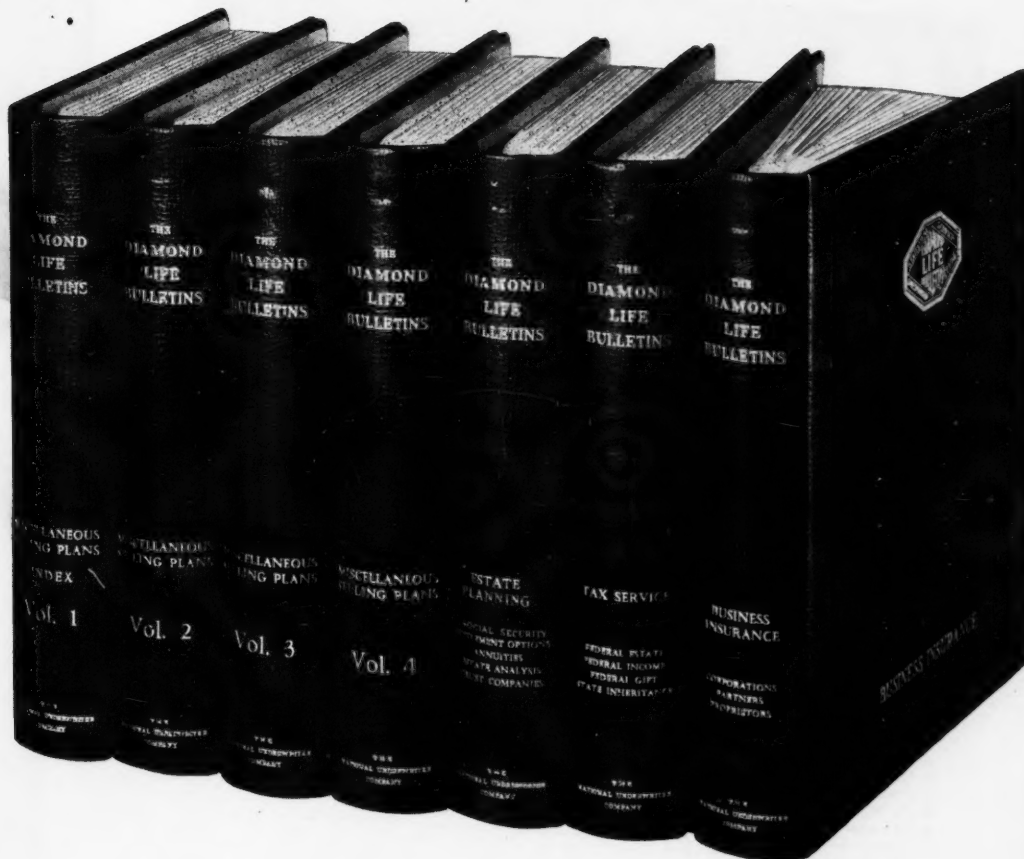


# *The* **NATIONAL** **UNDERWRITER** *Life Insurance Edition*



## **ESSENTIAL EQUIPMENT FOR MODERN PROGRESSIVE AGENCIES**

Career Underwriters, who will dominate the Life Insurance business in the future, must have access to the best information and the newest selling methods which other well-informed minds have devised and used.

The Diamond Life Bulletins, in loose-leaf form with monthly supplements, is a sound, practical, constructive, up-to-date Reference Service which gives Career Life Underwriters the information they need.

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## **THE DIAMOND LIFE BULLETINS**

*A National Underwriter Publication*

**420 EAST FOURTH STREET • CINCINNATI 2, OHIO**

**FRIDAY, MARCH 7, 1947**



*He talked independence in a 21-gun voice*

He was a solemn boy of 12 when he left Scotland to go to sea, and the hard-fisted skippers soon showed him how tyranny tastes. John Paul Jones never liked that taste.

But he was spunky and quick, and he got ahead. Apprentice, mate, captain, owner. John Paul Jones got ahead... but there was something else he wanted.

He found it in America in 1775. They had an idea there called independence. They'd written it down in sweet, clean words in a Declaration for the king. But the king couldn't seem to get it... and John Paul Jones knew he'd found his natural job.

He got an old ship and went out to explain American independence with the iron eloquence of a man-o'-war's guns. He mustered his own crews, paid them with his own money, poured his health and strength into it, and was old at 40. But always his guns kept talking independence, and we know now that they argued well.

Our independence talks in many voices. Sometimes with the growl of guns. Always with the click of voting machines. Often with the quiet rustle of a pen signing an insurance policy. That, too, is the sound of an American talking independence.

*John Hancock* MUTUAL LIFE INSURANCE COMPANY  
BOSTON, MASSACHUSETTS

John Hancock presents the Boston Symphony Orchestra every Tuesday over American Broadcasting Network

*One of a series of advertisements  
appearing in national magazines in 1947*

## Higher Field Standards Urged by Chicagoans

### Survey Group Goes Beyond Guiding Principles Program

Minimum educational standards for new agents, better training for both agents and supervisors and better compensation for the latter, and restrictions on the extension of group insurance beyond the original employer-employee relationship are among the recommendations made by the survey committee on agents affairs of the Chicago Assn. of Life Underwriters, headed by Gerard S. Brown, Penn Mutual Life. The report in several respects goes beyond the "statement of guiding principles" put out at the last annual meeting of the National association and the recommendations of National association committees. The committee urges that it be adopted as the policy of the Chicago association and that efforts be made to secure the carrying out of these objectives by the N.A.L.U., L.I.A.M.A. and the companies.

It proposes that a minimum standard of four years high school or its equivalent be required of all future inductees, that established aptitude tests be used and strictly adhered to and that higher standards be set in state license examinations. It urges that there should be no delay in discontinuing appointment of new part-time agents in urban centers of 10,000 or more, and raps contracting of part-timers in general.

### Dissent from L.I.A.M.A. Finding

While the L.I.A.M.A. after a study some years ago held that formal education had no bearing on either survival of inductees or their production in early years it is stated that some companies disagreed with that finding and the report says the dissenters' viewpoint is supported by the relative standing of C.L.U.s in production ranking.

It is further urged all companies which have not already done so adopt minimum preliminary training courses to fit recruits adequately for initial production and also advanced training plans covering at least three years. It is stated that few companies have such advanced training programs.

Aptitude tests for managers and agency heads are praised as a step in the right direction, but it is stated similar steps should be taken to secure greater efficiency among supervisors and assistant agency managers, who are in direct contact with salesmen and therefore largely mold their attitudes. It is declared that no man who has not produced at least \$250,000 of paid business in each of two years should be considered for a supervisory post. However, many large producers are individualists, who might not qualify for administrative posts and it is, therefore, recommended that aptitude tests be developed to disclose the necessary qualifications in addition to adequate production.

The principal obstacle is inadequate compensation for the greater responsibility of sales administration and three suggestions are made along this line: (1) An overriding commission on a volume or premium basis for production of agents in charge of the supervisor; (2) a profit sharing arrangement for super-

## Dineen Champions Cause of the Savings Banks

ALBANY—Representatives of the life insurance business at the hearing before the assembly banking committee on the proposal to increase the savings bank life insurance limit from \$3,000 per life to \$5,000 were dismayed to find Insurance Superintendent Dineen as the ball-carrier for the opposing team. Apparently sensing their strategic advantage in having the insurance superintendent on their side, the proponents of the measure refrained from diluting the impact of his support by having anyone else speak for the bill. Mr. Dineen based his support on the devaluation of the dollar, pointing out that \$5,000 today isn't much better than \$3,000 at the time the present law was passed.

### Gettings Speaks for Life Insurance

E. R. Gettings, Albany general agent of Northwestern Mutual and past president of New York State Assn. of Life Underwriters, made a powerful presentation in opposition, pointing out that no one can tell what dollars will be worth when a life insurance claim matures—whether it matures as an endowment or by reason of death. Possibly proceeds may be worth much more when they are paid than they are today.

Mr. Gettings emphasized that if banks are allowed to write up to \$5,000 per life this will embrace 90% of the insurance that is bought. He raised

the question, why are the banks so anxious to go into the life insurance business in a commercial way rather than on the social service basis on which the law was originally predicated. Also, he asked why, if the banks are interested in expanding into the higher policy sizes they feel they must have a special law rather than operating under the law already in existence.

Mr. Gettings said that if there was something the matter with the present insurance law then the proper course was to remedy it, not to superimpose a special law. This was in answer to Mr. Dineen's contention that the present New York law is so strict that it would be virtually impossible to form a new life company.

Mr. Dineen also took the position that since it is possible to obtain fire and casualty insurance from non-agency sources it should also be possible to buy life insurance on this basis. However, the life insurance people contend that there is no objection to the non-agency feature as long as the insurer conforms to the law that applies to life companies generally. The bill was neither reported out nor killed, but was sent to the rules committee. This means that its chances are considerably less favorable than if the banking committee had reported it out, but there is still a danger that it will be reported out and voted on.

visors in general agencies and bonuses in salaried home office branches; (3) encouragement to new agents to work jointly with supervisors on a divided commission basis. The third suggestion is especially favored.

The model qualification and licensing bill of the N.A.L.U. is favored especially as to the elimination of temporary licenses, and it is urged that every effort be made to secure the amendment of the Illinois law so as to do away with temporary and solicitors licenses.

### Group Insurance Recommendations

Strong objection is made to the sale of group life insurance in amounts in excess of \$20,000 on any one life or to groups in which the employer-employee or debtor-creditor relationship does not exist. It is characterized as a throw-back to the days when assessment and non-legal reserve fraternal insurance flourished. Discrimination in favor of executives is especially criticised. 'It is stated that "group permanent and other similar plans indicate some recognition of this problem but they do not solve it. They merely scatter equities on a wholesale basis without regard to whether the plan fits the individual accurately or adequately. Furthermore, these so-called permanent plans constitute and will continue to constitute a relatively small volume of group sales."

Trade association groups also are condemned strongly.

### Office Workers for Union

Office workers of Western & Southern Life in 14 Michigan cities have voted to affiliate with the United Office & Professional Workers of C.I.O., N.L.R.B. announced following tabulation of a vote supervised by it.

### Provides 10 Days Grace

Illinois Bankers Life is now providing a 10-day grace period for payment of premiums on all present and future accident and health and hospitalization policies, where such grace period is not now provided in the policy.

## Guertin Bill Enjoys Fair Sailing Today

### Favorable Action in N. Y. Sways Legislators Elsewhere

The Guertin bill has been enacted in Wyoming and Idaho and has been signed by the governors of those states. In addition to New York, it has passed both houses in South Dakota and Washington, where it is part of the new insurance code. In Ohio it has passed the house and in North Dakota it has passed the senate. In Arizona it has received a favorable report in the house and in Utah it has been reported favorably, where it is part of the proposed new insurance code. In Texas it has been reported favorably in the senate.

The Guertin bill has been introduced in Congress for the District of Columbia; it has also been introduced in Minnesota, Kansas and Oklahoma.

In Nebraska, Gov. Peterson has signed an amendment extending the mandatory compliance date to Jan. 1, 1950 from Jan. 1, 1948. This is believed to have been done in the interest of one or two companies that wanted more time.

Passage of the Guertin bill in New York is expected to help materially the enactment of similar legislation in other states where it is pending. Governor Dewey's expected signature of the New York bill will still further boost the odds in other states, as it is known that some have been holding off to see what New York would do. One commissioner said he wanted to know when Governor Dewey signed the bill, as it would help in his jurisdiction.

Unless Governor Dewey vetoes the bill it becomes law in 10 days.

### Perfect Plans for Big Prudential Rally Soon

NEWARK—More than 500 district managers of industrial offices, managers of ordinary agencies, and group sales representatives will attend the annual three-day business conference of Prudential, March 17-19. There will be a general opening session at which President C. M. Shanks and other executives will speak. Following this there will be smaller discussion groups and the conference will conclude with a dinner to be attended by about 1,000, at the Hotel Commodore, New York, at which Mr. Shanks will be toastmaster. The banquet speaker will be Aubrey H. Elder, a Prudential director and one of Canada's foremost lawyers.

### Class Officers Elected

The school of agency management in session held at Mineral Wells, Tex., elected these class officers: President, George T. Reavis, manager American General, Austin; vice-president, J. L. Lawrence, superintendent of agencies for Texas, Lincoln National, San Antonio; secretary, Paul S. Allen, agency manager Great Southern, Fort Worth; treasurer, W. E. Chambers, manager Occidental of North Carolina, Asheville.

James R. Adams, assistant director in charge of schools of L.I.A.M.A., said the Texas school had a capacity enrollment of 65 managers and home office executives from 25 life companies.

## Poll at Half Mark Shows 93% Back Chicago Amendment

With more than half of the survey forms returned and with 93% of the associations indicating that they favor the 50-50 amendment to National association by-laws, the Chicago Assn. of Life Underwriters feels that it is being given an overwhelming mandate to introduce the amendment at the Milwaukee mid-year. H. Kennedy Nickell, Chicago's immediate past president who has been one of the plan's most ardent proponents, will propose the measure to require equal numbers of agents and managers on the board of trustees.

With the "yes or no" survey just a little over a week in the mail, 236 replies have been received, with the vote 212 affirmative, nine qualified, 15 negative.

The Chicago people are amazed and elated over the large number of responses they have received and say that the percentage favoring the proposal far exceeds expectations. Most of the associations heard from immediately convened special meetings to vote upon the Chicago proposal and fired back their answers in the fastest possible way. Mr. Nickel sees this as an indication of the high interest in the proposition and says that in face of this overwhelming evidence of popular demand he does not see how the measure can fail to be passed.

### L. S. U. Insurance Course

The college of commerce of Louisiana State University is now offering an accredited insurance course leading to a B.A. degree. James R. Young has been appointed to the faculty as full-time professor of insurance. He is now assistant to Prof. J. Edward Hedges of the University of Indiana, and will go to L.S.U. next September.

While the curriculum has not yet been announced, it will include all phases of insurance.

## N. Y. to Bar Use of Insurance as Union Whip

ALBANY—Three departmental bills have passed both houses of the legislature and are awaiting Gov. Dewey's signature. Since all department bills are cleared in advance with the governor there is no doubt that they will become law.

The bills would permit a minor age 18 to receive life insurance proceeds up to \$2,000 without a guardian's intervention, thereby to that extent eliminating the expense of a guardian beyond age 18; place annuity business on the same basis as life business as respects limitation on the amount that may be written and giving the superintendent the power to suspend the limit, as he can with life insurance; and permit persons expelled by fraternal orders to retain their insurance by continuing to pay their premiums. This last was directed at fraternal operated in connection with unions, this question having come up regarding members of Brotherhood of Railway Trainmen who refused to participate in the last rail strike and were expelled, facing the loss of their insurance benefits.

## Texans Prune Housing Investment Bill Severely

The bill in Texas to permit life companies to invest 10% of assets in apartment houses of more than 20 units was passed with amendments that changed the maximum to 5% of surplus and requires that such property be disposed of within 23 years of the effective date of the law. The debate was bitter. It was an administration measure submitted as emergency legislation by Gov. Stevenson.

Sen. G. C. Morris argued that the bill will not aid the veterans, saying there is more than enough capital in Texas to build homes and it is the scarcity of materials that is holding up construction.

Sen. Hardeman said: "I want no big shot, sitting in a big office, to invest the money I have in life insurance in inflated real estate when you and I know that a big crash is coming."

Sen. Vick contended that it is a big company bill, and that the Texas companies are not big enough to get any advantage from it.

## Western Life Correction

In reviewing the annual figures of Western Life in the Feb. 21 edition, the insurance in force was incorrectly stated. The correct figure is \$119,259,560.

# 1946 Statements Reviewed

## AMERICAN UNITED LIFE

American United Life's insurance in force rose to well over \$367 million, a gain of more than \$31 million.

Assets exceed \$75 million. An additional \$686,000 was applied to strengthen reserves. Also \$750,000 was added to contingency reserves and surplus funds, and \$289,000 was paid or allocated as policy dividends. There will be no change in dividend policy for 1947.

## REPUBLIC NATIONAL LIFE

Republic National Life in its new statement reports assets \$12,978,606, an increase of \$2,610,635. Insurance in force stands at \$72,131,890, increase \$13,330,733. Government bonds total \$4,947,880.

President Theo P. Beasley states that Republic National bought its home office in early depression years at a low market and sold it recently at a good profit. A favorable five year lease was retained on the present quarters with an option of another five years. Within that time Republic National expects to build a home office.

Benefit payments last year totaled

\$767,944. Capital was \$332,270 and net surplus \$775,041.

## CONSTITUTION LIFE

Assets of Constitution Life in 1946 increased from \$6,300,000 to \$7,086,000; life insurance in force was at a new high of \$33 million, increase about \$6 million, and accident and health premium total exceeded \$1,400,000, which also was an all-time high.

Mortality was exceptionally favorable and payments to policyholders were the largest in history.

The company expects to start building a new home office in a few weeks. It now is operating in California, Arizona and Oregon, has made application for admission to the state of Washington, and hopes to enter several other states in the year.

## GOLDEN STATE MUTUAL

Golden State Mutual Life of Los Angeles had income for 1946 of \$2,116,606. Surplus is \$853,651.

Increase of insurance in force was 44.9% which brought the total to \$33 million.

## Far East Insurance Like That in U. S. in Early Days

"Despite difference in race, religion and customs, life insurance selling in the Far East is very like insurance selling in this country in its early days," Paul R. Danner, foreign agencies director of U. S. Life, told Actuaries Club of New York. "The same materials are there to work with: people who need and desire social security and an institution that can give it to them. All you need do is educate the one as to the benefits of the other."

## Only One Human Race

"In helping to achieve this education," Mr. Danner continued, "one is led more and more to the conclusion that fundamentally there is only one human race. Different cultures and customs may spring up in various parts of the world but people and their basic needs remain the same."

Commercial Travelers of Salt Lake City, a mutual life, accident and health company, has been admitted to Colorado.



Paul R. Danner

## Strike of Monumental's Agents in St. Louis Near

ST. LOUIS—Agents of Monumental Life here who are members of the CIO Industrial Insurance Employees Union Local 40 will go on strike March 7 unless they receive a satisfactory wage agreement before that date, union officers stated.

A seven-day extension of the old contract was granted by the company Feb. 28 when representatives failed to come to a final conclusion. A strike vote was to have been taken that night. The local is affiliated with the United Office & Professional Workers of America, and has demanded an increase of \$10 a week in base pay and a \$50 a week minimum wage.

Laney T. Funderburk, president of Local 40, said a strike of the company's agents in Ohio also might be called March 7. The local agents now average \$32 a week base pay and also receive commission on business placed.

## National L. & A. Correction

An erroneous headline in the Feb. 21 issue of THE NATIONAL UNDERWRITER states that National Life & Accident is now issuing all forms on the American Men ultimate 3% basis. As the article below indicates this applies to Equitable Life of D. C.

## F. W. Ganse, Pioneer in Estate Analysis, Dies at Age 87

Franklin W. Ganse, who was a major figure in the life insurance world for a great many years, died at the age of 87 at the home of his daughter at Wakefield, Mass.

Mr. Ganse was born in New York state and was educated in St. Louis and was a wholesale drug salesman there before he went to Chicago to gain admission to the Illinois bar and practice law in Chicago.

He became interested in Columbian National Life because Mrs. Ganse was a relative of W. B. Woodbridge, who was then president of Columbian National. He went with that company as Chicago manager in 1903 and the agency became the company's leader. In 1905 he went to the home office as director of



FRANKLIN W. GANSE

agencies and in 1910 became manager of the home office agency.

Some years later he went into the field with the Paul F. Clark agency of John Hancock Mutual Life in Boston, where he specialized in estate and tax cases. Mr. Ganse was one of the pioneers in advocating cooperation with trust officers and was one of the original committee of the National Assn. of Life Underwriters appointed to study this matter. He acted as chairman from 1927 to 1936 of the committee on cooperation with trust officers. He also served as secretary of the National association.

A C.L.U., Mr. Ganse was a director and treasurer of the American College from its inception in 1927 to 1939. He was a life trustee of the college. As a tax and estate expert he was a strong and resourceful advocate of the proper use of all legitimate tax exemptions.

In 1935, when he was 75 years old, Mr. Ganse took an active part in successfully opposing before the House ways and means committee a measure which would have radically changed the tax status of life insurance in cases where the insured had divested himself of all incidents of ownership. He last addressed a convention of the N.A.L.U. in Denver in 1937. A special message was sent to him from the Cleveland convention last fall.

In Boston Mr. Ganse acted for a time as a consultant with Mr. Clark's agency. Later he formed the Ganse-King firm of tax and estate consultants, continuing alone, after his partner's death. He was president of the Boston Life Underwriters Assn. and was president and a founder of the Boston Life Insurance & Trust Council.

Mr. Ganse, from the earliest days, set himself the task of putting estates in order. He felt that the high type of insurance counselor is one who creates, builds up and protects estates and then makes sure that they are left in the best possible condition.

# SALIENT FEATURES OF 1946 ANNUAL STATEMENTS

	Total Assets	Increase in Assets	Surplus to Policyholders	New Bus. 1946	Ins. in Force Dec. 31, 1946	Increase in Ins. in Force	Premiums Income 1946	Total Income 1946	Benefits Paid 1946	Total Disburs. 1946
Amal. Life .....	3,967,505	419,127	3,309,822	31,069,000	74,736,000	28,717,000	2,212,487	2,270,444	1,660,466	1,863,035
Amer. Life, Ala. ....	4,284,990	729,331	555,667	14,880,199	47,877,280	249,708	2,256,657	2,523,210	561,380	1,837,793
Bankers Nat. Life ..	20,293,698	2,802,146	1,542,736	21,521,187	126,167,569	15,587,087	3,873,734	5,466,344	1,214,827	2,786,793
Cosmopolitan Life ..	2,013,160	410,005	573,478	6,811,940	28,293,306	2,328,781	823,728	930,910	111,180	523,773
Dunbar Life .....	384,598	67,452	138,605	2,856,766	4,079,730	1,013,723	126,227	270,840	19,884	215,214
Expressman's Mut. ....	12,847,428	448,281	1,531,706	4,722,895	40,228,625	3,168,378	924,114	1,392,270	648,296	937,359
George Wash'n L. ....	6,157,494	138,441	321,521	3,976,508	25,036,704	2,312,813	653,385	1,078,824	362,047	674,217
Great Eastern Mut. ....	312,080	266,311	489,752	3,941,409	.....	.....	14,398	244,975	3,297	35,665
Great Lakes Ins. ....	156,737	13,752	129,044	2,987,483	4,226,764	2,044,279	55,594	67,614	8,517	62,556
Great Northwest ..	3,011,276	782,744	705,585	4,464,947	17,153,151	2,995,852	534,550	701,156	134,995	331,039
Guaranty Life .....	732,744	76,602	305,862	3,926,253	7,416,133	473,761	455,772	501,619	120,313	418,823
Guardian Intl. Life ..	2,345,664	149,319	322,944	12,699,755	30,226,583	991,037	747,574	807,675	187,540	580,904
Guard'n L. of Am. ....	225,685,282	17,539,167	12,276,056	82,564,818	684,522,990	60,177,970	21,109,374	38,367,420	10,531,528	20,617,961
Hoosier Farm Bur. ....	2,624,157	839,365	209,948	10,305,090	38,543,618	8,088,044	**1,163,526	1,615,575	**265,611	818,306
Ky. Cent. L. & A. ....	6,320,652	1,018,420	941,832	44,082,119	71,843,023	14,821,287	5,274,249	5,439,032	1,391,041	4,553,325
Knights Life .....	20,720,267	3,028,927	2,976,677	64,290,019	226,777,523	32,706,361	6,303,868	6,954,147	1,284,410	4,044,860
Mfgs. Life .....	330,143,238	34,311,702	19,240,401	144,808,795	911,695,314	102,538,835	45,647,709	67,900,719	18,583,246	34,490,919
Ministers L. & C. ....	5,445,782	555,246	1,000,612	2,463,000	21,380,891	2,141,034	620,883	1,049,107	257,810	414,195
Mo. Insurance .....	3,747,261	724,593	1,019,445	44,938,531	62,303,516	14,136,980	2,884,680	3,111,838	605,216	2,535,257
Old Dominion, Va. ....	2,032,490	252,024	216,170	4,265,455	18,331,635	1,557,306	171,864	834,242	150,034	556,678
Pierce .....	1,056,533	435,825	351,045	2,311,710	6,511,825	1,133,840	550,167	632,242	112,574	376,227
Pilgrim H. & Life ..	3,798,787	478,028	685,983	24,546,826	42,878,700	8,311,141	2,167,600	2,341,706	575,149	1,897,244
Supreme Liberty ..	1,319,663	777,634	1,262,523	52,007,956	104,820,394	15,049,790	2,713,041	3,009,239	639,408	2,239,753
United American ..	6,136,364	414,615	345,755	5,144,031	16,266,933	3,674,265	632,837	848,789	100,064	453,183
Vol. State L. Tenn. ....	36,890,160	2,088,404	2,160,184	23,820,758	131,809,326	11,723,516	3,570,759	5,875,116	1,886,271	3,758,401
West Coast Life ..	38,120,021	2,021,408	1,896,390	36,822,064	170,036,890	15,983,455	5,702,859	7,544,556	3,323,740	5,853,740
Wis. State L. Fund ..	1,072,006	55,564	125,853	277,000	3,530,193	196,600	116,545	159,997	76,333	104,395
<b>FRATERNALS</b>										
A. O. U. W. Kan. ....	5,699,847	119,501	313,523	417,900	16,683,368	1,742,759	486,744	712,737	499,488	634,978
A. O. U. W. Va. ....	1,326,587	2,548	237,991	.....	1,658,384	36,112	42,023	100,735	61,202	82,046
Natl. Mut. Benefit ..	9,053,592	.....	1,010,643	7,733,794	64,536,396	4,596,460	1,069,432	1,544,711	549,860	1,003,441
No. Am. Union .....	3,465,153	140,213	.....	4,083,205	10,813,205	106,241	420,101	590,843	271,419	595,262

\*Including Hospitalization of \$205,716. \*\*Including \$157,927 Hospitalization.

## Sears Columbian Nat'l Chairman; Anthony President

BOSTON—Francis P. Sears has been elected chairman, and Julian D. Anthony president of Columbian National Life.

Mr. Sears has served as president and comptroller since 1933, when he succeeded the late Arthur E. Childs. One of the original incorporators of Columbian National, he celebrates in June his 45th year as an officer and director. He will continue as comptroller and will retain executive direction of the financial program. Mr. Sears is a graduate of



Francis P. Sears



J. D. Anthony

Harvard and Harvard law school. He has had a long record of philanthropic service with Massachusetts General Hospital and other civic institutions.

Mr. Anthony has been with Columbian National since 1931, prior to which he was associated with Mr. Childs as investment analyst. Since that time, in various offices, most recently as vice-president and, as a director since 1942, his principal duties have been the administration of the securities portfolio.

A member of the Massachusetts bar, Mr. Anthony graduated from Wesleyan in 1928, following which he became associated with Old Colony Corp., a predecessor of First Boston Corp. He is a director of International Hydro-Electric System and of Crescent Public Service Co. of Wilmington. He is a member of the executive committee of Massachusetts Congregational Fund. At Newton he is on the board of aldermen. Columbian National's assets exceed \$74 million and insurance in force is more than \$261 million.

## Reappoint Forbes in Michigan

Governor Kim Sigler of Michigan last week reappointed David A. Forbes as insurance commissioner. The governor chose the annual meeting of the Michigan Assn. of Insurance Agents as the occasion to make his announcement and his move met with wide acclaim.

Governor Sigler remarked that he did not reappoint Commissioner Forbes on his political acumen. Rather, he said, it is because he sincerely and earnestly believed that Mr. Forbes has done a good job.

The day of the reappointment coincided with the 90th birthday of Mr. Forbes' mother. The Michigan Assn. of Insurance Agents presented her with 90 roses as a tribute.

## Trosper Detroit Head

H. Peter Trosper, New York Life, was elected president of Detroit Life Insurance & Trust Council at the annual meeting. Alexander A. Jenkins, Manufacturers National Bank, is vice-president; E. Leigh Jones, Massachusetts Mutual, secretary, and C. Stewart Baxter, National Bank of Detroit, treasurer. The other members of the executive committee are C. C. Otto, Mutual Benefit, and J. W. Sanders, Equitable Trust.

## Atlantans Fete President Hobbs



Snapped at the breakfast of the Atlanta Life Underwriters Assn. held in honor of Philip B. Hobbs, N. A. L. U. president, are: Standing, James M. Malone, president Retail Credit; A. L. Zachry, president Atlanta Chamber of Commerce; Henry C. Johnson, Atlanta Equitable manager, and Willis J. Milner, Jr., Atlanta association president. Seated are Atlanta's Mayor Hartsfield and Mr. Hobbs.

## Arizona and Boston Are Brightest Jan. Sales Spots

Arizona showed the greatest rate of increase in ordinary sales in January, with Oregon second and Montana third, L.I.A.M.A. finds. Countrywide, ordinary increased 20% while Arizona sales gained

54%, Oregon 51% and Montana 46% for the month.

Among the large cities, Boston showed the greatest rate of increase with a gain of 35%. Los Angeles was second with a gain of 27%.

The Chicago increase was 19%; Cleveland 13%; Detroit 16%; New York 7%; Philadelphia 5%; and St. Louis 3%.

## Edmund Fitzgerald Acting President of N. W. Mutual

Edmund Fitzgerald has been designated as acting president of Northwestern Mutual Life, following the death of Michael J. Cleary. He will continue in that capacity until the April 23 meeting of the trustees.



E. Fitzgerald

Mr. Fitzgerald graduated at Yale's Sheffield Scientific school. He became a trustee of Northwestern Mutual in 1933 while he was vice-president of First Wisconsin National Bank. He resigned the bank position later in that year and became vice-president of Northwestern Mutual. He was elected to the executive committee and a trustee in 1943. He was born at Milwaukee in 1895.

## Revamp N.A.I.C. Committee Setup

NEW YORK—Superintendent Di-neen of New York, as president of National Assn. of Insurance Commissioners, has appointed White of Mississippi, as chairman of the fire and marine committee; Butler of Texas as chairman of the laws and legislation committee, which includes group hospitalization and medical service; Carlson of Utah as chairman of the taxation committee, and Pearson of Indiana as chairman of the real estate committee.

## Mutual Adds 1,100 Doctors; Examining Staff Now 12,000

Mutual Life last year appointed more than 1,100 additional doctors to act as medical examiners, the annual report of Lewis W. Douglas, president, disclosed. The report was prepared by Mr. Douglas before his appointment as United States ambassador to Great Britain.

In addition to the new appointees, 2,000 doctors returned to the examining staff in 1946 after their release from the armed forces.

The new appointees, most of whom were highly trained young doctors who had not been available previously because of war service, and the returnees brought to 12,000 the total number of doctors on Mutual Life's examining staff.

## Virginia Parsons Resigns

Virginia Parsons has severed her connection with Taylor Publishing Co. of Indianapolis. She has done much insurance editorial work and has appeared frequently on the platform in insurance selling talks.

## Form New Managers Unit

Walter W. Peterson, Connecticut Mutual, was elected president of the newly organized Fort Wayne Life Managers Assn. William A. Hunt, Phoenix Mutual, is vice-president; O. N. Cripe, Standard Life of Indiana, secretary.

In reporting the appointment of Russel Forths, assistant to the director of training of Mutual Life, the statement was erroneously made that at that time he was president of the Rochester C.L.U. and a director of Rochester Life Underwriters, Inc. He formerly held those positions, but not at the time of his recent appointment.

## The Bell Centennial

"Mr. Watson, come here, I want you," were the words of the first telephone message. They were spoken by Alexander Graham Bell, the inventor of the telephone, to his laboratory assistant, Thomas Watson, March 10, 1876.

Dr. Bell shared his birth year, 1847, with the United States government postage stamp, and it was the electrical device which he invented at age 29 that came into competition with the postage stamp in the services of communication.

The Penn Mutual, starting in 1847 with both postage stamp and Dr. Bell, has found both the mails and the telephone of very great usefulness, for one did not out-mode the other.

It is interesting that the developer of a means of international conversations was cosmopolitan. This great American was not born in this country, but was a native of Edinburgh and at one time lived in Canada.

1847—Penn Mutual Centennial—1947

• • •

## THE PENN MUTUAL LIFE INSURANCE CO.

JOHN A. STEVENSON  
President

INDEPENDENCE SQUARE, PHILADELPHIA

## Offer Crosser Act Repealer

WASHINGTON — Repeal of last summer's railroad retirement amending act known as the Crosser bill is proposed in a bill introduced by Rep. Gillette. The bill also contains a number of other provisions. Repeal or modification of the act passed July 31, last, has been reported objective of a group of health and accident insurance, railroad and other interests.

Senator Magnuson, Washington, has introduced a general welfare act to amend the social security law so as to extend coverage to all groups and classes, also to provide revenue for an all-inclusive system of matured annuities for the aged.

Coverage under social security, of self employed persons on a voluntary basis would be authorized under a bill introduced by Rep. Curtis. The measure would amend many provisions of the law so as to meet its requirements concerning income, wages, reductions, benefits, etc.

T. J. Webb, general agent at Klamath Falls, Ore., has just celebrated his 30th anniversary with Occidental Life.

## Set Big N. Y. Forum for April 18

NEW YORK — The annual all-day forum on economic and social trends under the sponsorship of the New York C. L. U. will be held April 18 at Town Hall here. President Levi E. Bottens has named Richard E. Myer, Mutual Life, as general chairman.

"Individual Economic Security in Our Post-War World" is the theme. The discussion will be divided under the headings of land, labor, capital and people. There will be a prominent speaker to present the main discussion on each topic, to be followed by an open discussion and summarizing remarks by the moderator. All speakers will be present for the entire day to permit questioning after each talk.

## Bert Hedges on Tour

Bert A. Hedges, Kansas manager of Business Men's Assn. left March 1 for a speaking tour to the west coast and through the middle west, ending in Chicago, in the course of which he will make 12 to 14 appearances at life underwriters and managers association meetings.

## Wash. Code Up to Governor

SEATTLE — The Washington house passed the new insurance code by 82 to 2 and it is expected that Gov. Walgren will sign the bill this week. Effective date is Oct. 1.

The house rejected two attempts from the floor to amend the code. Both had to do with inclusion of the contingent assessment liability of policyholders as an asset of an assessment mutual life insurance company. The code, as finally enacted, continued existing provisions. It can be included in the statement at the discretion of the commissioner. Federal Old Line Life waged a bitter fight in senate and house to compel the commissioner to recognize contingent liability of policyholders as an asset.

## Tries to Bar Item

Rep. Leslie Peterson, Bellingham, who is with Equitable Society, introduced an amendment on the floor which would have barred treating such an entry as an asset.

Passage of the code climaxes over two years of intensive research and public hearings. It has been a major objective of Commissioner Sullivan and his special deputy, Robert D. Williams.

Domestic companies are given a 1% premium tax rate, while the foreign companies will continue to pay 2%.

## Pension Ruling Clarifies Distributee Tax Question

WASHINGTON — Taxability of a beneficiary under an exempt employee's trust and taxability of beneficiary under a trust which meets requirements of section 165(a), is subject of PS No. 59, a ruling issued by the internal revenue bureau pension trust division.

The ruling holds that the term "total distributions payable", as used in section 165(b), refers to the balance to which a distributee is entitled at the time of the employee's separation from service.

The PS was issued in response to a request for advice as to "whether the capital gains provision of section 165(b) applies in a case in which the balance (in a trust exempt under section 165(a)) standing to the credit of an employee at the time of his separation from service is distributed in one taxable year of the distributee on account of the employee's separation from service, notwithstanding the fact that prior distributions have been paid to such employees from such trust."

In reply Deputy Commissioner McLarney says:

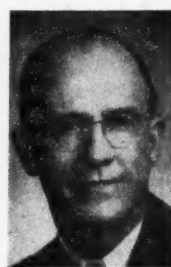
"Section 165(b) provides in part: '... that if the total distributions payable with respect to any employee are paid to the distributee within one taxable year of the distributee on account of the employee's separation from the service, the amount of such distribution to the extent exceeding the amounts contributed by the employee, shall be considered a gain from the sale or exchange of a capital asset held for more than 6 months.'

## Refers to the Balance

"It is the opinion of this office that the term total distributions payable refers to the balance to which a distributee is entitled at the time of the employee's separation from service, regardless of any prior distributions which may have been paid to such employee. Therefore, the capital gains provisions of section 165(b) applies to a case in which the balance to which a distributee is entitled at the time of an employee's separation from service is distributed in one taxable year of the distributee on account of the employee's separation from service, although some distributions may have been made to such employee in prior years in accordance with the provisions of the plan of which the trust is a part."

## Hanson to State Mutual at Houston

State Mutual Life has appointed Charles F. Hanson as general agent at Houston.



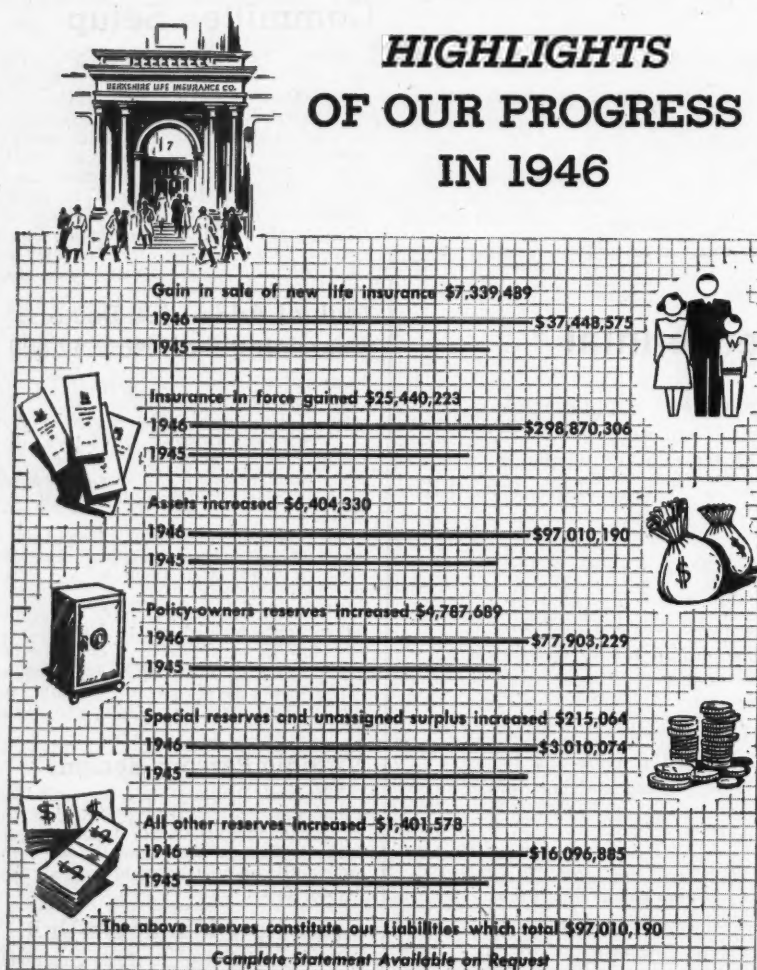
Charles F. Hanson

He succeeds Morris Brownlee, who has resigned to devote his entire time to the business interests of his father, T. Max Davis, who handled the office during the war years, will continue his personal production and assist Mr. Hanson in the management of the agency and in the training of new field personnel.

Mr. Hanson has served as president of Houston Life Underwriters Assn. and of Houston General Agents & Managers Assn.

Mr. Hanson was a navy lieutenant commander and also served in the first war. Prior to the war Mr. Hanson was with Lincoln National Life.

## THERE'S LIFE IN THE BERKSHIRE HIGHLIGHTS OF OUR PROGRESS IN 1946



THE **Berkshire**  
LIFE INSURANCE COMPANY  
INCORPORATED 1851

HARRISON L. AMBER, President

PITTSFIELD, MASS.



ASSOCIATE



"YOU TALK ABOUT THE IMPORTANCE OF IMAGINATION IN CREATIVE SELLING. WHAT CAN I DO TO DEVELOP MY IMAGINATION?" ASKS AN EARNEST AGENT.

THE QUESTION comes from a belief that imagination is a peculiar mental flair—either you have it or you don't have it.

IMAGINATION is nothing more than moving little by little into the future, asking the question, "What happens next?"

EXAMPLE: (1) A owns 90 per cent of the stock of the company. He dies. What happens next? (2) The business being his chief asset will be liquidated to provide clearance cash. What happens next? (3) The logical buyers will be a competing firm. What happens next? (4) The stock having been purchased, the business probably will be closed. What happens next? (5) Old and faithful employees will find themselves in a bad spot. And so on.

DO NOT TRY TO JUMP INTO THE FUTURE WITH ONE BIG STEP. ALLOW "WHAT HAPPENS NEXT?" TO GUIDE YOU STEP BY STEP. TRY IT THE NEXT TIME YOU ARE PLANNING A BIG CASE.



PAUL SPEICHER  
Managing Editor

THE INSURANCE  
RESEARCH & REVIEW SERVICE  
INDIANAPOLIS

## Announce Congress Program for N. A. L. U. Mid-Year

MILWAUKEE—Plans have been announced for the sales congress to be held here March 14, the final day of the midyear meeting of the National Assn. of Life Underwriters. J. F. Hinkes, Milwaukee, Bankers Life of Des Moines, is program chairman.

Albert G. Schmedemann, Jr., director of agencies of National Guardian Life will be chairman of the morning session. Welcome will be extended by Warren J. Moore, secretary of Old Line Life. Speakers will include Herbert R. Hill, Life of Virginia, Richmond, on "Social Security Selling Slants"; T. H. Tomlinson, sales promotion manager, and Roy Frowick, educational supervisor of Bankers Life of Iowa, "Setting the Problem"; Richard Imig, New York Life, Sheboygan, president of the Wisconsin association, "What Is Your Attitude When Your Company Says 'No?'", and Martin I. Scott, president Scott & Co., Los Angeles, "Education as a Background for the Professional Underwriter."

### Hill Is Luncheon Speaker

Grant L. Hill, vice-president and director of agencies of Northwestern Mutual Life, Milwaukee, will be the luncheon speaker on "Say Can You See."

Chairman of the afternoon session will be Gordon D. Adams, president Wisconsin Life. "Home Office and Agent Cooperation" will be discussed by G. A. L'Estrange, vice-president and agency director of Wisconsin National Life; "1947—a Good Year" by Philip B. Hobbs, N.A.L.U. president; "Membership" by Charles J. Currie, Mutual Life, Atlanta, and "The Rainbow of Success in Life Insurance," by Hugh S. Bell, Equitable Life of Iowa, Seattle.

### Extend Quality Award Deadline to March 31

The March 1 deadline for national quality award applications has been extended to March 31 by action of the N.A.L.U. committee on conservation and L.I.A.M.A. committee on quality business. This was in accordance with requests from home offices for an extension of time, and will provide an opportunity for many more agents to qualify.

Application blanks are still available upon request from either of the two associations.

### Parkinson Tells Program of Legislation for Illinois

The 1947 insurance legislative program of the Illinois department was outlined by Insurance Director Parkinson in addressing the insurance membership group of Union League Club of Chicago at a luncheon meeting. Mr. Parkinson reiterated his stand in favor of the latest version of the all-industry rate regulatory bills.

The department, he said, will recommend the bills of the all-industry committee that are intended to preserve to the state supervision of interlocking directorates of insurance companies and stock ownership of one property insurer by another.

### Investment Amendments Planned

The department will recommend amendments to the investment law to permit a company to invest up to 3 1/2% of its assets in municipal revenue bonds instead of 25% as at present. However, the limitation of 2% of assets on the amount that may be invested in any one issue will be retained. Also the department will recommend permitting an insurer to invest 5% of its assets in any form of security that is not outlawed by any other limitation of the investment law.

The department has not as yet formulated a position on the controversial question of whether the fair trade practices bill shall include a prohibition against acts of individual boycott. He indicated that he wants to see whether the all-industry committee and commissioners develop any new ideas on this matter.

Mr. Parkinson indicated that the department will recommend reducing to

25 the minimum number of lives that may constitute a unit for group insurance, the present statutory limit being 50.

### No. A. & H. Legislation

The department is giving consideration, but has not yet arrived at an opinion, as to the question of permitting small employers in the same line of ac-

tivity to band together under a trustee plan to provide group insurance for their employees.

Illinois already has accident and health legislation under which the department is empowered to do everything which the all-industry A. & H. bill would provide and hence he indicated that new A. & H. legislation would not be introduced.



Kirby I. Dickerson  
2-11-07  
Newark, Ohio



Herman P. Jeffers  
10-6-06  
Columbus, Ohio

## 160 YEARS of SERVICE

The Midland Mutual Life began writing business July 2, 1906.

Within nine months thereafter the four underwriters featured herewith started full-time—and they are still active after 40 years of efficient service. They are receiving monthly checks from the Company's Retirement Plan for Agents, but they refuse to retire because they thoroughly enjoy their work.

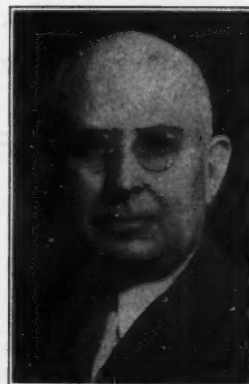
Thousands of families are beneficiaries of their conscientious services, so why shouldn't they be proud of their accomplishments and eager to carry on?

## THE MIDLAND MUTUAL LIFE INSURANCE COMPANY

Columbus 16, Ohio



L. U. Mechem  
3-30-07  
Bethesda, Ohio



E. O. Mowrer, Sr.  
2-25-07  
Akron, Ohio

## Am. Mutual Life Has 4-Day Rally at 50-Year Mark

American Mutual Life's double feature program commemorating its 50th anniversary was opened with a 3-day convention of the 1947 Production Clubs at Chicago's Edgewater Beach Hotel and was attended by more than 150 agents and wives. The group then traveled together by train to Des Moines

to take part in a full day of open house at the home office and to join the head office personnel in a 50th anniversary banquet.

H. S. McConachie, vice-president and superintendent of agents, was chairman of the Chicago proceedings. He gave an historical review and an account of the 1946 production which was an increase of 48%.

President E. B. Mountain delivered the welcome.

Mr. McConachie installed the club officers in seats of honor.

The field force had the run of the

show with speakers from all sections. Speakers included R. L. Holt, Marmaduke Corby, Sr., Marmaduke Corby, Jr. and G. Sealing Corby, all from Oklahoma; C. H. Perkins, Cedar Rapids; Gradus J. DeKock, Oskaloosa; A. D. Fogarty, Des Moines; Harold L. Fuller, Omaha; W. W. Harris, Fort Worth, and Reed C. Nelson, Oakland.

Home office speakers were R. B. Reynolds, secretary, and F. E. Wilkinson, assistant secretary.

At a meeting of general agents Mr. McConachie told results of the agents' basic training schools which were held last September.

The general agents were given a preview of the agents' advanced training schools to be held in April, 1947. B. R. Merrill, Jr., agency supervisor, and H. F. Grant, assistant general counsel, gave the previews.

### Banquet Festivities

At the Des Moines banquet the head table group included Dr. Mountain, J. A. Frech of Algona, Ia., the only surviving member of the group that founded the company at Bancroft, Ia.; W. A. Rutledge of Des Moines, the second president of the company, and Commissioner Fischer of Iowa.

Dr. Mountain told how the company was founded as a fraternal and how all existing policies were rewritten on a legal reserve basis in 1921. He told of the change to a purely legal reserve basis in 1932 and of the change of name in 1938.

New paid for volume in 1946 exceeded any year in history. Assets were \$35,476,234 and surplus to policyholders is \$2,199,526. The interest return for 1946 was 3.35%.

Mr. McConachie made awards of bronze plaques to the officers of the production clubs and announced new membership in the Millionaires' Club of Leo W. Higley, Rolla, Mo., and C. L. Johnson, Oklahoma City. He presented an award to William Hemman, general agent at Los Angeles, for having completed an unbroken 10 year period on the weekly production club.

### Mass. Mutual Briefs Agency Heads on Group Setup

At a Massachusetts Mutual group clinic at New York, attended by general agents from Buffalo east and from Washington north, President Alexander T. Maclean, Vice-president Chester O. Fischer, and Group Department Manager T. J. Connell reviewed the operations since the group department was established a year ago.

The first nine months were devoted to preliminaries and the company started actively soliciting group business in October.

In the last three months more than \$7½ million of group life was issued under 31 contracts. Also issued were 102 casualty policies or riders, two group annuity contracts and 23 employee life cases involving approximately \$600,000 of business.

Contracts have been developed involving group level premium life combined with group annuity and group life with paid-up values combined with group annuity for use in connection with pension programs when employers desire integrated insurance benefits. These contracts are extremely flexible in their adaption to meet exact needs, extending to the employee the right to continue paid-up insurance during retirement or not, as may be elected, and elimination of the necessity for stop-and-go provisions, due to the manner in which the contracts provide for handling when the employer may not be able to meet the entire premium.

Forty group supervisors have been appointed. These men have been home office trained. Additional supervisors are being appointed as rapidly as possible and it is hoped soon to have such facilities available in all localities where there is potential group business.

In addition there are six regional group managers. From 10 to 16 agencies are included in each region.

## Apodaca Resigns But Is Asked to Reconsider

Gov. Mabry of New Mexico in naming Dan R. Sedillo of Las Cruces to the state corporation commission, precipitated the resignation of Insurance Superintendent Ralph Apodaca. The insurance department is under jurisdiction of the corporation commission.

Mr. Apodaca, also a resident of Las Cruces and a rival of Mr. Sedillo for the corporation commission vacancy opened by the death of George W. Armijo, resigned immediately after hearing of the Sedillo appointment. Mr. Apodaca declared that the Sedillo appointment spells the naming of Victor Salazar, who has been revenue commissioner, as insurance superintendent. Mr. Apodaca said he had been told by Gov. Mabry that Mr. Salazar wanted to name the insurance superintendent. "And now he can have it," Mr. Apodaca said. "This means that the state insurance department will be turned over to Victor Salazar and if that's the way they want it they can have it."

Mr. Sedillo has been chief inspector of the state division of liquor control. He was chief license inspector for the state motor vehicle division prior to that.

Corporation Commission Chairman Eugene Allison said the commission had refused to accept Mr. Apodaca's resignation, and added that if Mr. Apodaca insisted that it be accepted he would be permitted to name his successor. Mr. Allison said Mr. Apodaca had the endorsement of the Dona Ana County Democratic chairman. Mr. Sedillo, he said, was backed for the commission post by a rival Democratic faction. Mr. Allison is secretary of the Democratic state central committee. Mr. Salazar is state central committee treasurer. Mr. Allison explained that he and Don R. Casados, the other commission member, had agreed to let Mr. Apodaca name the new insurance superintendent if he could not be persuaded to keep the position. He and Mr. Allison form a majority of the commission, which names the superintendent.

Meanwhile, Mr. Salazar declared that "the charge is so ridiculous that it does not require a reply." "I regret very much," he said, "to see the young man resign. He has made an excellent superintendent of insurance and will be hard to replace." Mr. Apodaca said, however, that in a recent conference with Gov. Mabry on his possible appointment to the commission, the governor told him that if he were named, Mr. Salazar wanted to name his successor.

Mr. Apodaca will remain in office temporarily through the legislative session.

## The COMMONWEALTH Commentary

### Can You Afford the Alternative?

The next time a prospect tells you, with a shake of his head, "I can't afford it," answer him with:

Mr. Prospect, if you have \$40,000, or are certain you will have \$40,000 when it becomes time for you to retire or die, I will agree that you can't afford additional insurance; for you already have the means to provide an income for yourself or your family. But nothing less than \$40,000 will do the job. Nothing else that you can name will with certainty provide a comfortable old age for you or an adequate standard of living for your family without you.

Nothing, that is, except life insurance. Mr. Prospect, if you can't afford \$40,000 worth of capital, then you must afford the few dollars annually which when touched by the magic of life insurance will give you its equivalent.

Insurance in Force January 31, 1947 — \$310,773,038

**COMMONWEALTH**  
LIFE INSURANCE COMPANY  
LOUISVILLE • MORTON BOYD, President



**The COLUMBIAN NATIONAL**  
**LIFE INSURANCE Company**  
BOSTON, MASSACHUSETTS

OUR 45TH YEAR

of continuous progress and increasing service

A NEW ENGLAND INSTITUTION

## THE UNITY LIFE & ACCIDENT INSURANCE ASSOCIATION

*Insures The Whole Family*

Unity agents are equipped to serve every need for personal insurance. Juvenile policies our specialty.

E. R. DEMING  
President

L. J. BAYLEY  
Secretary

HOME OFFICE—SYRACUSE, N. Y.

## New Chicago A. & H. Company Begins Business

A new accident and health company, American Income Assurance of Chicago, has begun doing business in Illinois. The company at present is selling weekly indemnity plan for professional men on a non-cancellable basis. Capital of the company is \$100,000 and surplus \$4,500.

The company is operating on an agency basis through its agents and through brokers. Its agency outlet is headed by W. J. Henderson, general agent, who is located in the home office, which occupies the second floor at 167 West Washington street. Mr. Henderson, an army veteran, was for a number of years an agent for Mutual Benefit A. & A. and entered the business with the Kemper companies upon graduation from Northwestern University. He has built up a full time staff of 12 agents. The company expects to expand into other sections of the state and also enlarge its policy offerings.

Chairman of American Income Assurance is Raymond B. Anthony, who will continue as an Equitable Society agent in Chicago. Alan B. McCombs, consulting actuary, is vice-chairman. Devoting full time to the company will be the president, Harmon K. Greene, former investment broker, and Jay Simon, executive vice-president-treasurer, who has been an OPA executive and was in the investment business. Principal stockholder and leader in the formation of the company is Gerson I. Gluck, secretary and general counsel. A graduate of the University of Wisconsin and Harvard University law school, Mr. Gluck conceived the idea of forming a company writing a tailor-made professional man's policy from talks with Mr. Anthony and the various professional men who dot the board of directors. All officers are directors and stockholders.

### Strauss on Board

Other directors are Milton R. Simon, president, and James G. Harasek, assistant comptroller of the Franklin Glove Co.; George W. Block, president of the Fair Stores Co., Kankakee; Joseph G. Strauss, Jr., Rollins, Burdick, Hunter; Dr. S. J. Meyer; D. F. Frank, local Chrysler dealer; Harry E. Newman, Paine, Webber, Jackson & Curtis, investments; Milton Jacoby, Burlington Mills, James L. Jeffers, Stifel Nicolaus & Co., investments.

The policy offered by American Income is guaranteed renewable to age 65. There is a maximum indemnity of \$250 per month. There are no death or dismemberment benefits. The policy will be emphasized as an adjunct of life insurance with no overlapping with life coverage. Renewals are vested in all producers.

The policy pays benefits from first day to life for accident and sickness with no confinement required. It is underwritten on the basis of age. Premiums for \$100 per month indemnity, first day coverage are, for example: age 30, \$74.38; age 35, \$79.98; age 40, \$86.18; age 45, \$93.50; age 50, \$101.56.

### Eastern "Ad" Program

NEW YORK—The following have accepted appointments as round table leaders at the March 17-18 Eastern Round Table meeting of Life Advertisers Assn.: William Gentry, New England Mutual, direct mail; Clifford Reeves, Mutual Life, policyholder relations; Earl Trangmar, Metropolitan Life, sales promotion; Margaret Dwyer, John Hancock, national advertising; Robert J. Walker, Mutual Benefit, company publications; Harvey Kesmodel, Jr., Sun Life of Baltimore, "Merchandising Your Work".

Registration will be from 9 to 10:30 March 17, following which the first three round table discussions will get

under way. Speaker at the luncheon will be Alexander E. Patterson, executive vice-president of Mutual Life. Three hours of round table discussions will take place the second morning. At luncheon the new Metropolitan Life film will be shown.

### Capital Now \$750,000

The capital of Knights Life has been increased from \$500,000 to \$750,000. This was accomplished by paying a 50% stock dividend. The capital now con-

sists of 75,000 shares of \$10 par value stock.

Net surplus remains at \$1,250,000 and reserve for unforeseen contingencies is \$476,676.

### Capitol's Advisory Council

Capitol Life has named J. L. Anderson, Frank H. Devitt and Fidel Romero to the advisory council. They will serve with Agency Manager Robert Ginsburg, General Agent Winfield V. Scott and Assistant Agency Manager Gerritt M.

Vander Meer, who automatically became council members by virtue of their production in the President Daly campaign of 1946. The 1947 council will meet March 10-12. President Clarence J. Daly will meet with the council after it has held its own private session.

### Haldeman at Pittsburgh

Pittsburgh Life Insurance & Trust Council Wednesday was addressed by Warner F. Haldeman, associate counsel of Penn Mutual.



*I'm "walking on air" right beside him...*

says  
MRS. RICHARD N. LINK

"You don't have to be psychic to sense that my Dick is 'walking on air.' Just talk with him! As for me, I have the glorious feeling that we are soaring along on a magic carpet. It's almost too good to be true, and all because . . .

"Dick has found the perfect career for himself. Of course, I knew the very first day I met him that he was imbued with the intense desire to do things for others. Little did I dream, though, that this characteristic would find such satisfactory expression for Dick in the life insurance business, or give so much real happiness to our little family.

"I'm glad Dick is a life underwriter. Since he became a Minnesota Mutualite a little over three years ago we can point with pride to the rapid progress he has made. We've prospered in every way.

"If I ever had an unalterable opinion it is that the company's Organized Prospecting and Sales Plans are a vital contribution to Dick's success. They give him a straight track to follow—so that, like an engineer, all he has to do is release the power to reach his goal. And that's easy, says Dick, when one knows that the perfect meshing of each part of the plan with every other part means a sale in one out of two presentations.

"Dick doesn't know it (I hope), but I'm walking on air right beside him."

R. N. (Dick) Link sowed the seed for a successful selling career when as a youngster he sold magazines. Now a capable life underwriter at Los Angeles California, he paid for \$850,000 of new life insurance in 1946. In 'take home pay,' including an additional 10% of first year commissions in extra CLUB CREDITS as a quality award, Dick's 1946 earnings were larger by far than in any previous year. He is a staunch advocate of continuous use of the Company's Organized Sales Plans.



## The Minnesota Mutual Life Insurance Company

SAINT PAUL 1, MINNESOTA  
Organized 1880

THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY  
Saint Paul 1, Minnesota.

I want to know how Dick Link does it. I may be interested. No obligation to me, of course.

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ Zone \_\_\_\_\_ State \_\_\_\_\_

## Tax Approach Told by Millett in Chicago Sales Forum

Practical tax approaches to selling life insurance were told an overflow gathering of Chicago life agents at the first of the 1947 Saturday sales forums sponsored by the Chicago Assn. of Life Underwriters, by Paul F. Millett, tax attorney of that city.

Nearly everyone owns some real estate, he said. Ask if it is in joint tenancy, or if the man owns it alone; who paid for it, or the percentage which the man paid. Then, he said, ask if the gift tax return was filed, for in case of real estate in joint tenancy it amounts to a gift if the man paid for all of it, and there is a penalty for failure to file gift tax return, as for income tax return.

### Notes Popular Fallacy

Most men, he said, believe when they put real estate in joint tenancy they have cut out half the estate for their tax purposes, but it is all in there, Mr. Millett said. Another point that bears watching is that if there is a gain in value of the real estate a capital gain

for tax purposes will be charged against the widow.

Mr. Millett said in the case of a piece of property valued at \$100,000 put in joint tenancy there would be \$4,800 estate tax, but also \$22,500 income tax chargeable against the widow as capital gain if she sold it, whereas if joint tenancy were avoided the \$4,800 would be charged but not a cent of income tax on the property as the base would have been \$100,000 value at the time of testator's death.

He said the income tax is the best sales tool life agents have, for they can show a man a tax saving with which he can buy life insurance, thus in effect he gets the policy for nothing.

Mr. Millett discussed the problem of a manufacturer or business man who desires to put up a new \$100,000 plant and pay for it out of his profits. Assuming \$25,000 net income to him, the income tax of \$9,000 reduces his take to \$16,000, and allowing him \$10,000 for living expenses, his remaining \$6,000 would pay for the plant in about 16

years. But if he incorporates instead of remaining a sole proprietorship, and takes a \$13,000 salary, there would be \$12,000 to go to surplus out of the \$25,000 original profit. After tax there would be \$9,360 of the surplus left each year, which would pay for the plant in a little over 10 years.

In selling life insurance for business and tax purposes, he counseled, use the term "mortality cost charge" to indicate the ledger cost of life insurance after deducting cash values. Mr. Millett finds business men are keenly interested when told that about 60% of the money they put into life insurance belongs to them. He also warned to keep a sharp eye out for double taxation, as few estates can afford that, especially those valued in the hundreds of thousands of dollars.

Paul M. Uebele, special agent of Northwestern Mutual Life in Chicago, spoke on "A Good Soliciting Document," which he stated is an actual program engineered and put in force for some one. He works low-pressure, high-pressure, explaining he wants to show the prospect the type of work he does. While he shows the program "taken at random" from his files, Mr. Uebele asks questions casually, so this constitutes an information interview.

Mr. Uebele shows two sheets, one presenting the picture in case of death, the other giving the retirement values. "A prospect is more willing to give you information after you have shown him a program," he sees what you are driving at.

Upon leaving, Mr. Uebele informs the prospect he plans to prepare a "suggested life insurance program" for him, so he and his wife can see where they stand and use it as a base for their thinking. Mr. Uebele does not attempt to pick up the man's policies on first interview, unless the prospect suggests this or the permission comes naturally.

"If you will use this type of soliciting document," he said, "You will be able to talk with feeling, with sureness, with sincerity, weaving in human interest stories pertaining to the case you are reviewing. You will be natural—not stereotyped in your presentation." Mr. Uebele sometimes sells such cases in two interviews, but usually in three or more. "The approach arouses interest and whets the appetite. The prospect usually wants to chew a while on the proposal.

"It is high-pressure selling, but not the kind that has come into bad repute because of exerting external pressure by intimidating, urging, shaming and bullying the prospect."

Mr. Uebele has been 16 years in the business and in 1946 exceeded \$500,000 paid life volume.

He spoke in a programming panel on "Interview Programming—Social Security Approach"; which included Lloyd McNeil, field training supervisor of Metropolitan in Chicago, as the prospect; Mrs. John R. Gallagher, posing as the prospect's wife and Fred A. Merrill, field training instructor of Metropolitan, as the agent.

Winners in the motivating story contest held by C.A.L.U. were announced by W. D. Davidson, chairman: First prize, W. S. Ten Broeck, assistant manager Mutual Life; second prize, M. E. Ladish, Business Men's Assurance; third prize, Ellen S. Berg, broker. Other winners are: R. E. Ross, Equitable Society; Ray Wichman, Great-West; E. J. Herrick, Continental Assurance; Sara R. Rabin, Equitable Society, and W. D. Rumsey, Northwestern Mutual.

The prize winning stories will be presented by their authors at the next sales forum March 8. The Rough Notes Co. added special prizes to those offered by the association.

The program Saturday will be on "Sales Ideas Used by Million Dollar Round Table Members," those participating being Harry R. Schultz, Mutual Life; M. Lee Alberts, Equitable Society; Paul W. Cook, Mutual Benefit, C.A.L.U. president, and W. N. Hiller, Penn Mutual.

### Plan C.L.U. Regional Rally at Dallas March 31-April 1

Harvey Kemp, John Hancock Mutual, and Jesse T. Owens, Mutual Life, were named to represent the Oklahoma City chapter at the C.L.U. regional meeting at Dallas March 31-April 1. Dr. John P. Williams, director of the educational advisory department, will speak. The meeting is being held to discuss features of the C.L.U. program in each study center and to create a better understanding of the operation and plans of the American College and American Society of C.L.U.

Byrne Bowman, Oklahoma City attorney, spoke there on contracts and liquidation agreements. He urged that all contracts be checked at the time of making and that a check list of all agreements be kept that would reveal every point that might be involved in case of liquidation.

### Confirm Stone in Neb.

LINCOLN, NEB.—Appointment of Bernard Stone as insurance director was confirmed by the legislature.

## LUTHERAN MUTUAL LIFE

### INSURANCE COMPANY

Waverly, Iowa

### 68th ANNUAL STATEMENT - - - DECEMBER 31, 1946

ASSETS		LIABILITIES	
First Mortgage Loans	\$10,298,190.52	Policy Reserves	\$21,152,784.00
Bonds	14,447,762.59	Advance Premium and Interest Payments	661,146.40
Home Office Building	60,200.00	Reserve for Claims	706,197.66
Real Estate Sold Under Contract	50,000.57	Dividend Accumulations	1,567,442.30
Policy Loans	899,005.05	Reserve for Taxes	83,000.00
Interest Due and Accrued	171,827.30	Reserve for 1947 Dividends to Policyholders	610,000.00
Cash in Banks and Office	517,988.27	All Other Liabilities	69,845.42
Premiums Due and Deferred	530,632.12	Special Contingency Reserve	\$ 150,000.00
		Unassigned Surplus	1,975,190.64
		Total Surplus Funds	2,125,190.64
Total Admitted Assets	\$26,975,606.42	To Balance Assets	\$26,975,606.42

INSURANCE IN FORCE .....\$134,287,390.00

### PROGRESS

December 31st	Insurance in Force	Admitted Assets	Benefits (excluding dividends) Paid Since Organization	Dividends Returned Since Organization
1928	\$ 18,466,955	\$ 1,730,173	\$3,112,283	\$ 139,565
1932	33,305,658	4,193,483	3,619,560	471,759
1936	49,117,387	6,973,202	4,318,125	930,441
1938	57,865,661	9,244,174	4,761,010	1,461,387
1940	69,670,020	12,263,493	5,256,461	2,146,445
1942	86,933,624	16,142,292	5,887,084	3,048,013
1943	95,919,738	18,552,160	6,213,250	3,511,366
1944	106,670,114	21,193,808	6,730,091	4,032,771
1945	117,809,058	23,858,101	7,612,871	4,582,263
1946	134,287,390	26,975,606	8,387,043	5,139,727

A TRADITION OF FAITHFUL STEWARDSHIP SINCE 1879

## Huth Goes with Hunken Agency

George Huth, who for a number of years was general agent of Provident



George Huth

Mutual in Chicago, has been appointed associate general agent of the Henry C. Hunken agency of Connecticut Mutual Life, One North La Salle street.

He is one of the best known Chicago life men, who during the war made an outstanding reputation for his patriotic work in directing the sale

of war bonds. He was chairman of the war bond committee of the Chicago Association of Life Underwriters and under his direction that organization with teams numbering 400 men led all U. S. life underwriters groups in sale of salary deduction war bond plans and was awarded a special bronze plaque by the Treasury.

## Miners Group Insurance Plan Expected to Expand

VANCOUVER—A group insurance plan, under which 15,000 miners in British Columbia soon will be protected, is expected to become the pattern for a similar movement in the other provinces of Canada, particularly in Ontario and Quebec, where mining is one of the key industries. John Hancock, Mutual Life and Prudential are behind the development, working in collaboration with the Blue Cross.

The plan had its inception last summer in Cleveland when the International Union of Mine, Mill & Smelter Workers (CIO-CCL) held its annual convention. Following the meeting, the western Canada regional director of the union, Harold Murphy, contacted mine operators, suggesting that they become partners in a group insurance plan on behalf of the miners. It was suggested that the scheme would become workable if the miners could contribute 4% of their payrolls.

Thus far the response of the miners has been most encouraging and it is felt that possibly 15,000 B.C. miners will soon be protected under the scheme. After that it is confidently believed that mining companies in other provinces will follow suit.

## Wyoming Department Retains Independent Status

A bill to transfer the Wyoming insurance department to the jurisdiction of the board of wills and trust passed both houses but was vetoed by the governor and no attempt was made to present the bill again over his veto so that the insurance department remains as an independent division.

## RECORDS

**RELIANCE MUTUAL LIFE, CHICAGO**—New sales in January were 120% over the same period of 1946.

**MASSACHUSETTS MUTUAL LIFE**—January life insurance sales were \$24,860,565, an increase of \$7,344,367 or 41.9% over the 1946 corresponding month. Annuities sold, exclusive of group insurance, totaled \$2,140,736, a gain of 80.3%, and total production of paid for business was \$8,297,787, up 44.4%. Life insurance in force Jan. 31, exclusive of group, was \$2,445,820,514, an increase of \$16,470,773 over a month earlier. January payments to policyholders and beneficiaries were \$5,541,643, compared with \$4,731,007 in January, 1946.

**EQUITABLE LIFE OF IOWA**—Life insurance production for February was \$8,888,000. For the first two months sales were \$18,370,000 or 3% over the same period of 1946.

## Johnson and Cobb V-P.s

George E. Johnson, secretary of Teachers Insurance & Annuity and William H. Cobb, assistant vice-president, have been elected vice-presidents. Richard F. F. Nichols was named assistant treasurer.

Mr. Johnson will also retain the title of secretary which he has had since 1945.

The newly-created title of administrative assistant was conferred on: Corwin Barnum, chief computer; Mrs. Margaret O. Beach, personnel supervisor; Miss Christine M. Bonner, registrar;

Mrs. Beatrice M. Hetzler, secretary to the president; Edward L. McClasky, premium auditor, and Elwood B. Waters, mortgage supervisor.

## Actuaries Hear Goldberg

Milton Goldberg, agency assistant Equitable Society, spoke on "Public Relations Aspects of Actuarial Work" at the mid-winter meeting of the Middle Atlantic Actuarial Club in Washington. He outlined steps necessary for promoting full cooperation between the agency and the actuarial departments.

A paper on the "Army Retirement Plan" was submitted in behalf of Joseph Glenn, attached to the war department in Korea. Dr. Thomas N. E. Greville, U. S. Public Health Service, presented a paper on "The Actuary in Brazil" based on his experiences last year in Brazil as a consultant with that country's vital statistics department.

Problems connected with the Guertin legislation were discussed. Robert J. Towne, actuary Life of Virginia, led the discussion on industrial insurance problems and William Simpson, assistant actuary Acacia Mutual, on ordinary insurance problems.

# Strictly on the "Up and Up"

## 1946 NEW BUSINESS

Up 62% to \$101,138,454

## 1946 POLICIES IN FORCE

Up 17% to \$465,424,118

## 1946 ASSETS

Up 14% to \$90,777,910

# CROWN LIFE

ESTABLISHED  
1900

INSURANCE COMPANY

HOME OFFICE:  
TORONTO, CANADA

The Crown Life is now licensed to operate in New Jersey  
—Ohio—Michigan—Indiana—Missouri—Minnesota—  
Washington—California—Texas and Louisiana.

## EDITORIAL COMMENT

### Are We Running Too Fast?

We are all astounded and shocked these days at the number of horrible accidents. One cannot take up a daily paper but what on the front page there is a story of a train wreck, an airplane disaster, explosion, sweeping fire, etc. The public mind, undoubtedly, is horrified and yet there seems to be an attitude that promotes just such catastrophes. Are we not going at too high a speed? It seems to us that this is apparent in many directions. We want to get to places as soon as possible, or do things in the most rapid manner. Today for instance it is almost impossible to get accommodations on any of the fast trains going in all directions, for they are booked up weeks ahead. There is no difficulty in securing similar accommodations on the slower trains.

Then we often find that even the fast trains do not get us to our destination as soon as we wish, so we take an airplane. There is a rushing in all directions, and this has caused an epidemic. Hurry is in the air, and in conversation. One tells how soon he got to a certain place and that impresses his listener.

### Significance of Promotions

A number of companies have recently announced promotions in their official staffs. More and more they are beginning to realize that it is a great virtue to build up official personnel from its own staff. If proper selection is made of employees in the first place, the ones that show great promise soon come to the front. That is the time to develop officials of the future. They should be given greater responsibilities and put to the test. They should continue to be carefully schooled.

At times companies are forced to go

Undoubtedly, there is a spirit of carelessness brought on to some extent at least by speed. Hotel fires may be attributed to this very factor. We do not find the deliberation in thought that should be manifest.

Undoubtedly, this same trait of speed is noticed in our business activities. Agents insist on things being done the same day or at least insist on a time that requires greater effort to meet the demand. Then at company headquarters there is the same call for quicker action on part of agents. This order goes out in spite of the fact that there are not enough people to do the work. Therefore, the search for speed causes mental confusion and employees become nervous and do not exercise the care that should be in order. We give a command for something to be done and if it is not completed at the exact moment we get all worked up. Perhaps after all, this great urge for speed is responsible for many of our dislocations and much of our irritation in what we do, either in a business or personal way. We may be trying to do too many things too fast.

outside their own ranks to fill vacancies in the official line. However, the greatest satisfaction comes from promoting people who have been trained in a company's own workhouse, who know its ways, have a knowledge of its practices and procedure, learn how things are done, and what is the policy of the company in many ways. They have an acquaintance with the home office folks. Altogether it is men coming up from the lower ranks in one's own official household that deserve real attention when promotion is made.

### Insurance and Its Human Relationships

The late M. J. Cleary, president of Northwestern Mutual Life, held steadfastly to his opinion that insurance men themselves fail to emphasize the human side of insurance and have devoted their arguments almost entirely to its business and commercial phases. He was one of the great humanitarians in the insurance business. He viewed insurance as a wonderful enterprise developed to assist people all along in their living and working. He contended that from time to time those engaged in this business should take sufficient time to explain just how insurance ably assisted in making life worth living in

reducing its danger, worries, and disappointments.

Mr. Cleary stated that were it not for insurance people could ill afford to meet vicissitudes and perils of actual living. He had many practical points to illustrate the position he took.

Mr. Cleary said that probably life insurance men presented its human relationships far more than the other classes, but regardless of what kind of insurance was involved, he said it had a protective arm. Insurance has grown in its usefulness and we might say necessity with the advent of the industrial era and its many complicated and in-

tricate relationships. In days when life was simple and people lived in what was called a rural time, they assisted one another in days of trouble and tribulation, disaster and loss. They did not need so much to reach for outside help.

The industrial era has brought an entirely different type of living and working. Insurance comes in, therefore, to take the place of that help that people gave one another in days far gone. Now a man and his family constitute a separate unit and they must travel in their own canoe. Insurance, though, protects a person so he can pursue his occupation and daily work with confidence and determination be-

cause he realizes that whatever catastrophe may come to him, he can reach for help and he will find it, provided he has taken proper precautions through the medium of insurance.

Insurance is the basis of credit as we all know and business could not survive without it, and people would sustain losses that would cripple them for life. Insurance, as Mr. Cleary often put it, walks hand in hand with a person during his entire career and protects him from the dangers, that are nearby and threaten his future. These are the attractions that insurance offers. It is a great human business and Mr. Cleary was one of its celebrated spokesmen in pointing out its human faculties.

## PERSONAL SIDE OF THE BUSINESS

One of the outstanding life insurance selling jobs that is being done in a small community is that of **Melvin Emerson** at Spring Valley, Wis. (pop. 900).

He has been with that company 35 years and in 1946 his agency wrote \$2,873,200. In no year during the past five has his agency fallen below \$2 million.

Last year Mr. Emerson appointed 72 new agents. He has no supervisor and he does all the appointing and training.

Mr. Emerson was born at Spring Valley and was always a leader in activities there, having been a baseball player and a member of the town band. He had to drop out of University of Wisconsin because of the condition of his health and he got a job with the Spring Valley post office. About the same time he became a part time agent for National Guardian Life and insurance work appealed to him so strongly that in two years he entered into it on a full time basis.

**Commodore Schuyler F. Heim**, U.S.N., retired, has joined Penn Mutual Life's Schnell agency, Los Angeles, at Long Beach. Mr. Heim last year retired after 43 years in the navy. During the past four years he was commandant of the naval base at Terminal Island.

**Z. Starr Armstrong**, director of education and public relations for Republic National Life, addressed a luncheon meeting of Dallas Advertising League on the public relations program of Institute of Life Insurance.

**Rutherford D. Moore**, general agent for Occidental Life at Santa Monica, and Mrs. Celia L. Magee, his secretary for the last two years, were married in Los Angeles. Mr. Moore is a son of the late C. I. D. Moore, who was vice-president of Pacific Mutual Life.

Among the 350 students in the life insurance marketing institute at Purdue, **Nathan P. Paulus**, John Hancock, Lafayette, Ind., is the first man to set a record of paying for a million of life

insurance during the year in which he completed training in the institute.

Mr. Paulus received his certificate of completion of campus and field work from Vice-president Frank C. Hockema of Purdue, on the opening session of the sixth basic class.

**Horace R. Smith**, director of the life insurance marketing, announced that Mr. Paulus had just received confirmation of membership in the Million Dollar Round Table.

Mr. Paulus had a brief insurance experience prior to three years of foreign service as American Red Cross field director. He sold 136 cases for over \$1 million in 38 weeks and the remaining 14 weeks of the year he studied at Purdue.

**Eugene M. Thoré**, the new general counsel of Life Insurance Assn. of America, is possessed of a rare combination of legal and general company experience. In addition to having been connected with the legal department of Acacia Mutual, most recently as general counsel, since 1925, he has headed the claim department and the policy settlement and agents' service department. He has been active in agency and educational work in the field of estate planning, business insurance and taxation. He developed standard estate settlement agreements and his activities include public relations, sales and legislative work. He has addressed many producer groups.



E. M. Thoré

## DEATHS

**William M. West**, 67, Oklahoma City, head of the accident and health department of Atlas Life died of pneumonia there after only a few days illness. He started his insurance career in Dallas with Continental Casualty and became superintendent of agents at the home office. He later founded agencies

## THE NATIONAL UNDERWRITER

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BUSINESS DEPT.: Howard J. Burridge, President. Louis H. Martin, Vice-President and Secretary. John Z. Herschede, Treasurer.

### BRANCH OFFICES IN KEY CITIES

**ATLANTA 3, GA.**—560 Trust Co. of Ga. Bldg., Tel. Walnut 5867. Ernest E. Hess, Southeastern Manager.

**BOSTON 16, MASS.**—258 Park Square Bldg., Tel. Hubbard 8696. William A. Scanlon, Vice-President.

**CHICAGO 4, ILL.**—175 W. Jackson Blvd., Tel. Wabash 2764. O. E. Schwartz, Associate Manager. L. N. Yellowlees, Advertising Manager.

**CINCINNATI 3, OHIO**—420 E. Fourth St.

Tel. Parkway 2140. Abner Thorp, Jr., Vice-President. George C. Roeding, Associate Manager; George E. Wohlgenuth, News Editor.

**DALLAS 1, TEXAS**—802 Wilson Bldg., Tel. Central 5833. Fred B. Humphrey, Southwestern Manager.

**DES MOINES 12, IOWA**—3333 Grand Ave., Tel. 7-4677. E. J. Chapman, Resident Manager.

**DETROIT 26, MICH.**—1015 Transportation Bldg., Tel. Randolph 3994. A. J. Edwards,

Resident Manager.

**KANSAS CITY 6, MO.**—605 Columbia Bank Bldg., Tel. Victor 9157. William J. Gessing, Resident Manager.

**MINNEAPOLIS 2, MINN.**—558 Northwestern Bank Bldg., Tel. Main 5417. R. W. Landstrom, Resident Manager.

**NEW YORK 7, N. Y.**—99 John St., Room 1103, Tel. Beekman 3-3958. Editorial Dept. — R. B. Mitchell, Eastern Editor; Kenneth O. Force,

Associate Editor, Business Dept.—Ralph E. Richman, Vice-Pres.; J. T. Curtin and W. J. Smyth, Resident Managers.

**PHILADELPHIA 9, PA.**—123 S. Broad Street, Room 1127. Tel. Pennypacker 3706. E. H. Fredrikson, Resident Manager.

**SAN FRANCISCO 4, CAL.**—507-S-9 Flatiron Bldg., Tel. EXbrook 3054. F. W. Bland, Pacific Coast Manager. Guy C. Macdonald, Pacific Coast Editor.



## Am. Mutual Honor Men at Parley



The four officers of American Mutual Life's 1947 Production Clubs look over the program of their 50th anniversary rally.

From left—Persistence Chief, H. L. Fuller, general agent at Omaha; president of Production Clubs, C. L. Johnson, Oklahoma City; winner of the president's trophy, Marmaduke Corby, Sr., general agent, Oklahoma City, and vice-president of the production clubs, B. F. Provol, general agent, Chicago.

in St. Louis and Denver. In 1940 he was named president of Union Life of Salina, Kan., and when that company was taken over by Franklin Life he organized Franklin's accident and health department. In 1944 he joined Lumbermen's Mutual at the head office and in 1945 opened the A. & H. department of Atlas Life, having previously headed the same department for National Aid Life, which was sold to Reserve Loan Life.

**W. V. Bennett**, 68, district manager of Kentucky Central Life & Accident at Winchester, Ky., died there.

**Arthur D. Marks**, 70, a director and executive committeeman of Acacia Mutual Life, and for years business manager of the Washington "Post," died at Washington.

**Edwin Harper**, 43, manager of a Western & Southern Life branch in St. Louis, was found dead in his automobile after it crashed into a light standard. Apparently he was stricken by a heart attack while en route to his office.

**Frank E. Milligan**, who had been president of Central Life of Kansas, died of a heart attack at his apartment home

at Ft. Scott at the age of 70. He was formerly managing editor of Ft. Scott "Tribune" and later was chairman of the Kansas state welfare board. When elected president of Central Life he was Kansas state business manager. He was born at Hillsboro, Ill.

### St. Louis to Appeal Tax Ruling

ST. LOUIS—City Counselor Stemmler stated the city would appeal to the supreme court the decision of Circuit Judge Kirkwood that the city's ¼% municipal income tax on the earnings of individuals and net income of corporations is "unconstitutional and void." A number of corporations and other employers have been withholding the tax of workers but have not remitted these sums to the city collector.

**Blue Cross** approved South Carolina Hospital Service Plan, Greenville; Memphis Hospital Service Association, and Wyoming Hospital Service, Cheyenne. The South Carolina and Wyoming plans operate state-wide, and the Memphis plan covers the metropolitan area.

## THE BIG BOYS...

During 1946, we had one Agent who paid for \$516,000 Ordinary.

We had 62 who paid for more than \$200,000 and 308 more who paid for from \$100,000 to \$200,000.

These figures include no Group, no Industrial, no Pension Trusts, etc. and all of these men were Combination men, handling Industrial along with Ordinary, just as all of our field men do.

*The*  
**NATIONAL LIFE  
AND ACCIDENT  
Insurance Company, Inc.**



## YOUR CHOICE Of the following PREFERRED RISK POLICIES

ORDINARY LIFE  
20 PAYMENT LIFE  
ENDOWMENT AT 65  
LIFE PAID UP AT 65  
Minimum Amounts \$2,500

\* \* \* \*

General Agency Openings in  
ILLINOIS — INDIANA — MINNESOTA

**RELIANCE MUTUAL  
LIFE INSURANCE COMPANY**

of Illinois

**NORMAN B. ANDERSON, Supt. of Agents**

105 W. MADISON STREET

CHICAGO

*An Old Line Legal Reserve Company*

J. F. Hackman, general agent of Lincoln National Life at Los Angeles, has been elected for the third time as a member of the retirement board of the Los Angeles board of education.

Homer G. Rockwood, vice-president of United of Chicago, and Mrs. Rockwood are vacationing at Miami. Also at Miami are President and Mrs. O. T. Hogan.

## 42nd Annual FINANCIAL STATEMENT

December 31, 1946

### RESOURCES

Bonds and Stocks .....	\$19,317,974.77
Mortgage Loans .....	7,369,427.60
Insured Investment Shares .....	151,000.00
Policy Loans .....	1,097,948.68
Real Estate .....	292,042.98
Cash .....	612,102.70
Premiums in Course of Collection .....	395,411.28
All Other Assets .....	115,822.86

TOTAL .....

### LIABILITIES

Policy Reserves .....	\$25,249,205.00
Death Claims Due and Unpaid .....	None
Installment Claim Reserve .....	728,983.00
Policy Claim Reserve .....	154,875.86
Premiums and Interest (Paid in advance) .....	122,099.45
Reserves for Taxes .....	35,000.00
All Other Liabilities (Except Capital) .....	117,765.26
Capital and Surplus Funds .....	2,943,802.30

TOTAL .....

TOTAL INSURANCE IN FORCE .....

Increase in 1946 . . . \$48,697,334.00

## LIBERTY LIFE INSURANCE COMPANY

Organized 1905

Home Office  
GREENVILLE, SOUTH CAROLINA

This history of a world-famous business institution is "a masterly demonstration of how business history should be written."

—Chicago Sun

"The story of the Metropolitan is as significant an American romance as the stories of Sam Houston and Andrew Jackson, biographies of whom won Mr. James two Pulitzer Prizes . . . It is also the story of several revolutions in insurance practice, and in the social outlook of insurance companies. Marquis James . . . has a rare way of transmitting his enduring small boy's excitement about the world into words . . . He can make even statistics sound colorful."

—LEWIS GANNETT, N. Y. Herald Tribune.  
480 pages. Illustrated \$5.00

## The METROPOLITAN LIFE A Study in Business Growth by MARQUIS JAMES

At all booksellers THE VIKING PRESS

## AMONG COMPANY MEN

### Sterling Pierson Now Vice-president; Murphy Director

Sterling Pierson, counsel of Equitable Society, has now been elected vice-president and counsel.

Ray D. Murphy, vice-president and actuary, has been elected a director.

Mr. Pierson joined Equitable in 1925, formerly having been with the New York law firm of Murray, Aldrich & Roberts. In 1933 he was named general solicitor and in 1936 was appointed counsel. He is a graduate of Columbia and Columbia Law school.

Joseph R. Boldt, who has been 2nd vice-president, was named vice-president; Frank D. Hall, chief appraiser of the real estate department, was named



Ray D. Murphy



J. R. Boldt



Sterling Pierson

2nd vice-president; Richard D. Kernan of the treasurer's department, was named assistant treasurer; Dr. Edgar W. Beckwith was named medical director in charge of underwriting, and Dr. Harry E. Ungerleider, medical director in charge of research.

### New Assignments for Metropolitan

John H. Almy has been appointed superintendent of agencies of New York metropolitan territory for Metropolitan Life; Fulton W. Jenkins becomes superintendent of agencies of eastern territory, and Freeman D. Smith is named Canadian superintendent of agencies.

Mr. Almy has been eastern superintendent of agencies. He started with Metropolitan as an agent at San Francisco 38 years ago. He subsequently served as manager in various California districts and in 1924 became Pacific Coast superintendent of agencies. Since 1944 he has been eastern superintendent.

Mr. Jenkins has been western Canada superintendent since 1945. He started with Metropolitan at Glasgow, N. S., in 1928. He was entrusted with increasing responsibilities and became Canadian field training supervisor. He later served as manager at Yarmouth, N. S., and London, Ont. In 1943 he was appointed Canadian assistant superintendent of agencies.

Mr. Smith started with Metropolitan at Moncton, N. B., in 1916 and later became manager there. He subsequently served as manager at Ottawa and in 1930 became Canadian superintendent of agencies. When Canada was divided into east and west, he was appointed to handle the eastern territory. He now reassumes his position of Canadian superintendent.

R. L. Wallace has been elected a director of Texas Prudential.

### Graeme Smith Equitable Director of Agencies

NEW YORK—R. Graeme Smith has been appointed director of agencies of Equitable Society's newly created middle Atlantic department. He will make his headquarters in the University Club building in Philadelphia. The new territory includes the three Philadelphia agencies and the Harrisburg, Allentown and Wilmington agencies, all formerly in eastern department territory, and the Washington agency and the two Baltimore agencies, all previously in southern department territory.

Mr. Smith was formerly in Philadelphia from 1936 to 1942 as associate general agent in the Connecticut General Life agency headed by his brother, Stuart F. Smith, who is now executive vice-president of Connecticut General. Prior to that, from his graduation from Yale in 1923, he was at the Connecticut General home office, where he attained the rank of assistant secretary. He was in the city mortgage loan department.

### Won Military Distinction

In 1942 Mr. Smith went into the army, serving until 1945 and attaining the rank of lieutenant-colonel. He served 34 months overseas, received five battle stars, the bronze star with oak leaf cluster, the croix de guerre, the order of the British Empire, and was made a chevalier of the Legion of Honor.

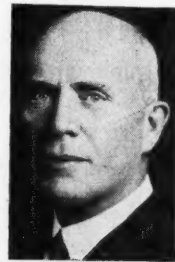
Since leaving the army he has been engaged as purchasing agent for far eastern and Mediterranean interests and has acted as agent for the purchase and sale of corporate businesses in the greater Philadelphia area. He joined Equitable Society last November and since then has been on Vice-president Vincent Welch's staff at the home office until the formation of the new department.

### Imperial Life Ups Weston and Parker

John G. Parker has been elected president of Imperial Life of Canada to succeed James F. Weston, who was named chairman. Mr. Parker will continue as managing director.

Graduating from the University of Toronto in 1904, as a gold medallist, Mr. Parker went to Imperial Life the following summer to assist in the preparation of mortality tables. He returned to his alma mater as a fellow in mathematics but rejoined Imperial Life in 1906 as a clerk in the actuarial department. He was appointed assistant actuary in 1912, associate actuary in 1914 and actuary in 1923. In 1936 he became general manager and actuary and in 1944 managing director.

He was the first man ever to be elected to the presidency of the two leading actuarial societies on the continent, having been president of the American Institute of Actuaries 1926-1927, and



John G. Parker

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president of the Actuarial Society of America 1934-36. He is a past president of the Canadian Life Insurance Officers Assn. and of the Life Insurance Institute of Canada.

## Clifton Maloney on Retired List

PHILADELPHIA—Clifton Maloney, former president and later chairman and counsel, has been placed on the retired list of Philadelphia Life.

James W. McDevitt becomes treasurer and Eugene F. Massey assistant treasurer; David B. Schweigher has been appointed underwriting executive, William F. Brophy assistant actuary, and John H. Engel assistant to the president.

## Pan-American Advances Three

Three new assistant secretaries have been appointed for Pan-American Life, they being Joseph Fournier, Richard L. Hindermann and Fisher E. Simmons, Jr.

Mr. Fournier has been with Pan-American since 1918, starting as office boy. He later served in the accounting department as bookkeeper. He also opened several branch offices and was company auditor. In 1931 he was transferred to the investment department as supervisor and later loan secretary.

Mr. Hindermann, grandson of President Crawford H. Ellis, started with the company in the accounting depart-

ment in 1941 and, before he left for war service was handling branch office collections. He served 3½ years as an officer in the coast guard and was overseas three years. After his return he entered the investment department where he served as supervisor.

Mr. Simmons, grandson of Dr. E. G.



R. L. Hindermann



F. E. Simmons, Jr.

Simmons, executive vice-president, was first connected with Pan-American as a part-time agent while he was attending Tulane. During the war he served as a pilot and landing signal officer in the navy. Then he joined Pan-American in the agency department in sales promotion work. He will continue with the same type of work.

## National Guardian Men Promoted

MADISON, WIS.—L. J. Larson, secretary-treasurer of National Guardian Life since 1941, has been elected executive vice-president. He has been associated with the company for 15 years, becoming comptroller in 1936. Earlier this year he was elected a director and member of the executive committee.

J. C. Howdle, counsel since 1942, also has been elected treasurer and member of the finance committee, in charge of the investment department.

Don Jorgenson, assistant actuary, becomes secretary. He became associated with National Guardian in 1937. Gordon Stich is the new controller, and Frank Springer becomes assistant treasurer.

## Krantz Quits Mutual Life, Joins Johnson & Higgins

John R. Krantz has resigned as manager of the insurance division of the real estate department of Mutual Life to join Johnson & Higgins, insurance brokers. He joined Mutual Life in 1936.

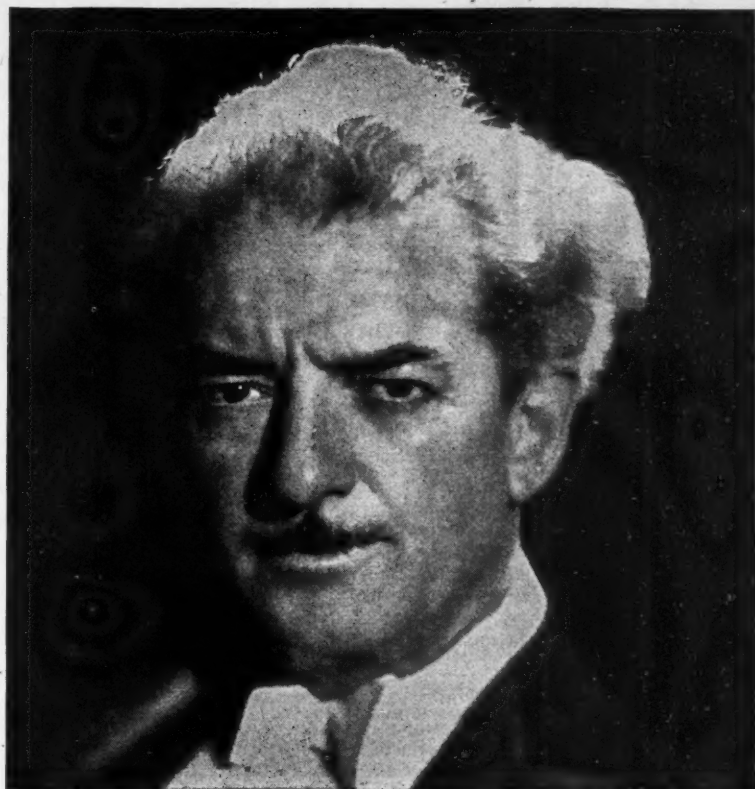
## Speedy News Service

NEW YORK—Metropolitan Life has issued a 28-page tabloid size newspaper, "The Metropolitan Convention News," giving details and picture coverage on the Feb. 13-15 convention attended by 1,700 managers and leading assistant managers and agents. The issue contains an insert with a group picture of the entire gathering in the grand ballroom of the Waldorf-Astoria at New York.

By putting the convention proceedings in newspaper form it was possible to get them out much sooner than was possible in any previous year. The first mailings were sent out less than a week before the convention ended. This speeded-up publication of the proceedings was the idea of Third Vice-president William J. Barrett, who was recently placed in charge of the company's publication division in addition to heading the policyholders service bureau.

## Geisler Brokerage Head

C. J. Geisler, who has been in the chemical business in a successful way, has sold his interest and has joined the Chicago agency of Bankers Life of Iowa and has been made supervisor of the brokerage department by Manager Marquis Bowman. Mr. Bowman has developed a splendid producing force and is now extending the operations more aggressively in the brokerage department.



# LIFE INSURANCE

*is Magic!*

said **BLACKSTONE**, *World's Master Magician*, to his Union Central audience.

"I feel like a magician speaking to other magicians. For your business, too, is magic . . . a financial magic which transforms hopes into happiness; anxiety into assurance.

"I'm convinced that the magic of life insurance should be performed with all the people of all the countries of all the world as a participating audience."

★ ★ ★ ★ ★

*The 80 year record of The Union Central is a tangible demonstration of the Magic of Life Insurance. American families who now own over a billion and a quarter dollars of life insurance protection and security with the Company . . . and those who have received over a billion dollars in payments, know better than anyone else, that Union Central Life Insurance is Magic!*



*Eightieth Anniversary Year*  
**THE Union Central LIFE INSURANCE CO.**  
CINCINNATI, OHIO

HALF a CENTURY OF PROGRESS

# 50<sup>th</sup>

PROGRESS

# Anniversary

PROGRESS

# YEAR

HALF a CENTURY OF PROGRESS

# American Mutual Life Insurance Company

FOUNDED 1867

Des Moines, Iowa

PROGRESS

HALF a CENTURY OF PROGRESS



## ANNUAL STATEMENT

December 31, 1946

ASSETS	
BONDS (Amortized Value) .....	\$36,756,219.57
STOCKS (Preferred \$1,329,777.55; Common \$222,375.00) .....	1,552,152.55
LOANS ON POLICIES .....	2,935,370.56
FIRST MORTGAGES (Farm \$2,409,765.22; City \$950,854.60; FHA \$3,350,962.66) .....	6,711,582.48
REAL ESTATE .....	958,790.17
CASH IN OFFICE AND BANKS .....	963,958.33
ACCRUED INTEREST AND RENTS (less not admitted) .....	204,523.83
DEFERRED AND UNREPORTED PREMIUMS .....	670,737.47
DUE FROM REINSURANCE COMPANIES .....	1,881.00
<b>TOTAL</b> .....	<b>\$50,755,215.96</b>

LIABILITIES	
POLICYHOLDERS RESERVES .....	\$43,114,686.08
PREMIUMS PAID IN ADVANCE AND ACCOUNTS ACCRUED .....	87,982.09
DIVIDENDS TO POLICYHOLDERS PAYABLE IN 1947 AND RESERVES FOR DEFERRED DIVIDENDS .....	930,251.90
RESERVE FOR TAXES PAYABLE IN 1947 .....	200,000.00
RESERVES FOR RETIREMENT PLANS .....	523,024.80
DEATH CLAIMS REPORTED (no proofs and \$50,000 Reserve for not reported) .....	105,672.14
RESERVE FOR MISCELLANEOUS SMALL ACCOUNTS .....	79,158.66
ADDITIONAL FUNDS FOR PROTECTION OF POLICYHOLDERS .....	5,714,440.29
<b>TOTAL</b> .....	<b>\$50,755,215.96</b>

RECORD FOR 1946	
INSURANCE IN FORCE .....	\$194,352,577.47
Increase .....	24,621,323.24
ADMITTED ASSETS .....	\$ 50,755,215.96
Increase .....	2,967,855.17
INSURANCE ISSUED (Revived and increased) .....	\$36,212,321.20
Increase .....	13,711,279.61
TOTAL PAID POL- ICYHOLDERS & BENEFICIARIES SINCE 1887 .....	\$82,644,653.49



**Bankers Life**  
INSURANCE COMPANY  
OF NEBRASKA

### Accounting, Supervisory Projects for Home Office of Mutual Benefit Life

A program for supervisory development with John S. Clarkson named staff assistant in charge has been set up by Mutual Benefit Life. The plan results from the experience in instructing supervisors in an adaptation of the T.W.I. program to the home office.

Mr. Clarkson was a member of the underwriting department from 1930 until 1944 when he became a field director in China for American Red Cross. He recently has acted as a conference leader in the supervisory development program and is a graduate of New York University.

John J. Slowey as staff assistant will head a program of accounting co-ordination. He is investigating accounting methods used in home office departments and field offices.

Since joining the Mutual Benefit in 1923, Mr. Slowey has been in accounting work. He received a degree in accounting from New York University, has taught L.O.M.A. Part Five for 10 years, and has been a member of the examination committee.

### Wiltshire New President of Home Beneficial

William E. Wiltshire has been elected president of Home Beneficial Life of Richmond, succeeding James R. Cole who died recently. The election came on his 40th anniversary with the company. Starting as district cashier in 1907, he was later promoted to manager of the claim department and then to secretary. More recently, he had been vice-president and secretary, devoting his attention especially to investments.

### Smith and Weber Advanced

B. Hollon Smith, formerly assistant treasurer bond department, has been elected 2d vice-president bond department of Bankers National Life, and John W. Weber, formerly assistant treasurer mortgage department, was named 2d vice-president mortgage department.

Mr. Smith started with National City Co. as railroad analyst and continued in the security research department of Bank of New York until he joined Bankers National as bond analyst in 1942. He was named assistant treasurer in 1943.

Mr. Weber has been with the company since 1927 and is in charge of real estate and mortgage loan investments.

He is a member of the New Jersey board of governors of Mortgage Bankers Assn. and is a director of Essex Title Guaranty & Trust Co., Montclair.

### Frenzel, Jackson Directors

Otto N. Frenzel, president of Merchants National Bank, Indianapolis, and the chairman of Indiana Trust Co., and Clarence A. Jackson, executive vice-president of Indiana State Chamber of Commerce, have been elected directors of American United Life.

John T. Rohm, who has been a member of the reinsurance department for over five years, was elected a vice-president.

### Cary N. W. Mutual Officer

William W. Cary has been appointed secretary of the board of trustees of Northwestern Mutual Life, a newly created office. He joined the company after graduating from University of Wisconsin in 1932. He became secretary to the executive committee and the trustees and later was given additional duties as secretary to the late President M. J. Cleary.

Mr. Cary is a past president of the company's Home Office Supervisors Assn. He spent his early years in Emporia, Kan., and was in newspaper work for several years before going to Wisconsin.

### Promote Davey, McCuiston

Selden Davey has been elected an assistant secretary of Woodmen Central Life and of Woodmen Accident. J. J. McCuiston has been elected an assistant secretary of Woodmen Accident.

### Assistant Agency Director

Rod Springob has become assistant director of agencies of North American Life & Casualty.

### Manufacturers Life Consultant

Dr. Harris Gray, associated with Manufacturers Life in an advisory capacity, has been appointed medical consultant. He will continue his part-time clinical activities. Dr. Thomas C. Dunlop has joined the company medical department.

### Home Friendly Promotions

Berlin F. Wright, who has been secretary-treasurer, has been elected senior vice-president-treasurer of Home Friendly. Seth A. Wolfe, actuary-assistant secretary, is now secretary-actuary.

## ADVENTURES OF JOHNNY GRAPH-ESTATE THE CASE OF THE MAN WHO KNEW TOO MUCH ... by the GUARDIAN



## LIFE AGENCY CHANGES

### Hemphill Manager at San Francisco

In a general realignment of agency management in northern California Arthur D. Hemphill has been appointed manager of the San Francisco agency



ARTHUR D. HEMPHILL

of Equitable Society. He also will have additional territory under his supervision.

Mr. Hemphill, who has been manager of the Oakland agency, succeeds Manager R. F. E. Wiedemann, who at his own request is returning to personal production.

Mr. Hemphill has been connected with Equitable for many years. He was associated for some time with the Embury agency of Kansas City as district manager at St. Joseph, Mo., and in May, 1942, was assigned to Oakland as manager when the old Casey agency was split into two agencies following death of M. H. Casey.

### Burnett Central Texas Manager for Franklin

Clarence C. Burnett is now regional manager for Franklin Life in central Texas. He has been with Franklin since 1929, starting at Springfield, Mo. In 1934 he went to Waco as general agent. Current leader in personal production for the company in Texas, he qualified in 1946 for membership in the Million Dollar Round Table.

### Prudential Expands Ordinary Agencies

The Peoria branch of the Davenport ordinary agency of Prudential has assumed independent status. Manager is Willard A. Guerber. Mr. Guerber joined Prudential as an agent in 1933 and became assistant managers at Detroit in 1945.

George E. Steigerwald, for two years a regional manager in the home office, has been named manager of the Indianapolis ordinary agency. He replaces C. F. Maetschke who is in ill health. Mr. Steigerwald joined Prudential in 1941 as an agent in Philadelphia and in 1942 was made assistant manager, going to the home office in 1945. He is a graduate of the University of Pennsylvania.

Prudential has opened an office in the Provident building, Tacoma. Under Herbert V. Sorensen, assistant manager, it is a branch of the Seattle ordinary agency. Mr. Sorensen has been Prudential agent at Enumclaw and is a navy veteran.

### Stafford to Cal.; Jeanes and Polhamius Named

Otto A. Jeanes and Eugene Polhamius have been appointed Chicago general agents for General American Life. They succeed W. N. Stafford, who has been named general agent at San Diego.

Mr. Jeanes has been with General American since 1945 and has been an insurance man 13 years. He was formerly general agent for Guarantee Mutual Life and earlier was with Lincoln National.

Mr. Polhamius was in the general brokerage business at Chicago with his father prior to becoming associate general agent of General American at Chicago last year.

### Prudential District Unit Changes in N. J. and Ind.

Karl S. Pennell has been named manager at Irvington, N. J., by Prudential. He fills the vacancy caused by the transfer of Henry A. Bedell to a new office at Union, N. J. Mr. Pennell for 14 years has been district manager at Hackensack. He was at Irvington from 1925 to 1933.

He is a brother of Vere F. Pennell,

western regional manager for Prudential's group sales department.

Mr. Bedell at Union will also supervise operations of the Summit office. He has been a Prudential man since 1922.

Lloyd E. Paulin, for the past five years district manager at Richmond, Ind., has been named manager at Anderson, succeeding Howard E. Welker, who retired last December. He served Prudential from 1926 to 1942 at South Bend and Michigan before he transferred to Richmond in 1942.

He served four terms as president of Richmond Life Underwriters Assn.

### Keys Associate General Agent in Cincinnati

Richard H. Keys has been named associate general agent in the Dreery agency in Cincinnati of Mutual Benefit Life. Since last March Mr. Keys has been assisting in the management of the agency.

Before joining Mutual Benefit, Mr. Keys was with Central Trust Co., Cincinnati. Graduated from Dartmouth and Harvard business school, he is a C.P.A.

### McCarthy with Cal. Agencies

Raymond J. McCarthy has joined California Agencies in Los Angeles as special agent of the accident and health and life department. Formerly he was with Continental Casualty-Assurance group at the home office.

### Name Two in California

Harold Stribling has been appointed general agent for Oakland and Glenn W. Kite, for Riverside and San Bernardino, by Manhattan Life.

Mr. Stribling's office is in the Financial Center building. He entered life insurance with National Thrift of Omaha, and later was associated with Sun Life of Canada, Prudential and California-Western States.

Mr. Kite has had many years insurance experience, including 12 years with Metropolitan Life at Pasadena as assistant manager.

### Metropolitan Mass. Changes

L. Arnold Daley has been appointed Boston manager for Metropolitan Life. He succeeds William Martens who is on disability.

Mr. Daley started with Metropolitan in the Roslindale district at Boston in 1932. From 1937 to 1943 he was assistant manager at Revere, Mass. Then he became a field training instructor for New England and subsequently became a territorial supervisor.

Julius J. Brayman, formerly manager at Revere has become manager of Chicopee, Mass., succeeding Herman W. Abrahams, who is being transferred to West Springfield, Mass.

Mr. Brayman joined Metropolitan in 1921 in the Brookline district. He subsequently served as manager at Cambridge and Revere.

### Opens New Department

Pownall, Taylor & Hays, Portland, Ore., local agency, has established a life, accident and health and hospitalization department under management of Lloyd R. Bunch, who has been with Metropolitan Life for 12 years, the past four years as group supervisor for Oregon and Washington.

### O'Hearn Back to Augusta

R. G. O'Hearn has been appointed district manager at Augusta, Ga., of Jefferson Standard Life. He began his insurance career in Augusta.

### Eldridge St. Louis Manager

Donald C. Eldridge has been appointed manager at St. Louis by Acacia Mutual Life, succeeding Adam Rosenthal. The latter recently was appointed a unit manager in the home office agency of General American Life. Eldridge has been stationed at San Antonio with Acacia for a year and previously was at Kansas City.

### Ward Joins Brown & Sons

William E. Ward, for many years manager of the brokerage department of Occidental Life at San Francisco, has joined Edward Brown & Sons, general agency there, as manager of the life department. Brown & Sons are northern California general agents of Crown Life.

### Aldom Agency Assistant

Harry O. Rasmussen, Newark general agent of Penn Mutual Life, has appointed Winfield Aldom agency assistant. He has been with the agency about a year as a producer.

The Billings Mutual Agency of Niagara Falls has opened a life insurance department with James V. Ryan, who is a graduate of the Purdue school of life insurance marketing, as manager. The agency will continue to represent Union Central Life. William E. Billings is general manager of the agency.

### Sask. Cooperative's Showing

REGINA, SASK.—Recognized by the Saskatchewan socialist government as the forerunner of cooperative life insurance in Canada, Saskatchewan Cooperative Life, which while not connected with the government in a financial way has its official blessing, in 1946 wrote \$2 million of new ordinary business, or about 4% of the \$51 million of new ordinary business written in the province. It also completed a \$3 million group contract for one cooperative concern and \$400,000 for another. Organized in 1945, when \$5,800,000 of business was written, it reports about \$7½ million in force at the end of 1946. It now operates in Saskatchewan only but plans to expand into other provinces.

## Service

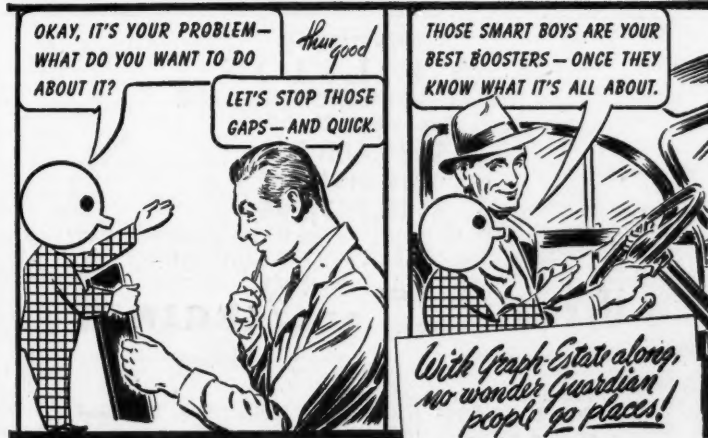
The institutions of Life and Accident and Health insurance are primarily ones of sales and service. We are building on that ideal with "Service" as our watchword.

Our Life and Accident and Health policies are salable and provide maximum coverage and protection to policy owners. Liberal agency commission contracts enable field representatives to build for the future.

We place a high value on human relationships as well as service.

**WISCONSIN NATIONAL LIFE INSURANCE COMPANY**  
Oshkosh, Wisconsin

## Life Insurance Company OF AMERICA



## Kentucky Home Mutual Life Insurance Co.

LOUISVILLE KENTUCKY

STATEMENT AS OF DECEMBER 31, 1946

### ASSETS

Cash in Banks and Home and Branch Offices.....	\$ 173,286.67
Bonds and Stocks:	
United States Government Bonds.....	\$4,304,607.50
Municipal, Industrial and Railroad Bonds.....	116,724.10
Guaranteed Building and Loan Stocks.....	25,000.00
Due and Accrued Interest.....	7,071.45

4,453,403.05

## Real Estate Mortgage Loans:

Real Estate First Mortgage Loans.....	\$1,175,155.74
Real Estate sold under Contracts of Sale with Accrued Interest.....	44,535.27
Due and Accrued Interest on First Mortgages....	5,261.14

Loans to Policyholders including Accrued Interest.....	1,224,952.15
Policy Liens and Interest.....	788,877.44
Real Estate with Accrued Earnings.....	2,242,409.69
Premiums (secured by legal reserve).....	2,896,419.93
Other Unclassified Assets.....	176,900.47
	12,776.83

GROSS ASSETS.....	\$11,969,026.23
Less non-admitted Assets.....	40,374.65

TOTAL ADMITTED ASSETS.....	\$11,928,651.58
----------------------------	-----------------

All furniture, fixtures, and equipment charged off.

### LIABILITIES

Reserves for Policyholders.....	\$10,830,969.85
Reserves for Claims Payable in Installments and Amounts Held Under Supplementary Contracts.....	79,452.38
Reserves for Claims Unreported and Proofs Not Completed.....	83,151.23
Reserves for Dividends to Policyholders.....	21,348.75
Reserves for Premiums and Interest Paid in Advance.....	41,030.55
Reserves for Taxes Payable 1947.....	45,430.24
Reserves for all other liabilities.....	31,142.31
Home Office Sinking Fund.....	38,657.80

Surplus for Contingencies.....	387,468.47
Surplus Unallocated.....	370,000.00

TOTAL LIABILITIES.....	\$11,928,651.58
------------------------	-----------------

INSURANCE IN FORCE.....\$44,469,605.00

ELLSWORTH REGENSTEIN, PRESIDENT



### THE PAN-AMERICAN LIFE OFFERS...



A complete line of Policies on Participating and Non-

Participating Plans.



One of the most liberal

Agency Contracts in America.



A Recruiting Plan

and Special Training for New Fieldmen.



A New System,

relieving General Agents from detailed Agency Accounting.



Attractive and

Effective Sales Aids and Policy Illustrations.



Prospects for Insurance

furnished through a Proven System.

OVER A QUARTER OF A BILLION IN FORCE

For Information Address:  
CHARLES J. MESMAN, Superintendent of Agencies

## PAN-AMERICAN LIFE INSURANCE COMPANY

New Orleans, U. S. A.

CRAWFORD H. ELLIS, President

EDWARD G. SIMMONS  
Executive Vice-PresidentKENNETH B. HAMER  
Vice-Pres. and Agency Director

## ACCIDENT AND HEALTH

### Farm Department Set Up: Special Policy Is Issued

A special farm department has been set up in the intermediate division of Continental Casualty's accident and health department, with Robert Vogel as supervisor. A special "golden harvest" policy has been put out, to be sold only to farmers and persons living in rural sections, which will be limited to towns under 5,000 population. It is written only for employed persons in limits of \$100 monthly for men and \$50 for women, with age limits 16-59, men and women.

It pays five years for accident and one year for sickness, no house confinement required. If disability commences after insured's 60th birthday, only half indemnity will be paid. Maternity benefits are payable either at home or in hospital, limited to 15 days. It pays 50% additional for nurse in home up to 90 days, and up to \$10 for ambulance or public passenger automobile to transport insured to or from hospital. There is no reduction in benefits for change of occupation or by reason of payments under workmen's compensation. There is no provision for hospitalization but it may be added by rider.

First annual premium for men for \$2,000 principal sum and \$100 monthly is \$76 and subsequent \$72; women, \$1,000 principal sum and \$50 monthly, \$44 and \$40.

### Group Plan Is Effected for Ill. Medical Society

An enrollment campaign is now under way among members of Illinois State Medical Assn. under a professional group contract with Commercial Casualty, written through the Parker, Aleshire agency, Chicago. The cover becomes effective April 1.

The insurance is available up to age 70. There are four plans, each of which includes \$1,000 capital sum and principal sum. For this, plus \$20 a week, sick and accident benefit, the premium is \$30; for \$25 a week, the premium is \$38; for \$30 a week it is \$45; for \$40 the premium is \$60 and for \$50 a week, the premium is \$74.

### Older Ages Limited

Those in the age group 65-69 may not purchase more than \$25 weekly indemnity.

In addition the members may purchase hospitalization insurance to provide \$5 a day up to 90 days in the hospital, the premium being \$10.

The soliciting literature points out that this plan has been adopted by 14 state and 170 district and county medical societies throughout the country, also by Illinois State Bar Assn. and Illinois Society of Certified Public Accountants.

### Deletes Exclusions, Waiting Period in Disability Cover

Great American Reserve has announced that all its accident, health and hospitalization policies will cover all diseases without exception and all accidents, excluding war, suicide and private flying, as of the date of the application.

President Travis Wallace says that if exclusions save the company an appreciable amount of claims they are detrimental to the policyholder. If they do not serve this purpose, then why clutter up the policy with a long list of meaningless exclusions that, at best, only serve to make the policy less attractive and more confusing to the policyholder.

While there are sound reasons for having a waiting period for health insurance and operations, he says this waiting period often penalizes an honest policyholder who has a legitimate claim, and that the cost of paying some doubtful claims will be more than offset by the good will derived from making policies effective immediately.

### Western Reserve Shifts

Minar Grizzard, who has been manager of the accident and health department of Western Reserve Life, Austin, Tex., has opened a branch office for the company at Dallas. Martin L. Hildreth, who has been with the company since 1934, returning after five years serve in the army during which he rose from private to captain, will be manager of the accident and health department of the Western Reserve Life. He has served as director of the service department.

Western Reserve Life has placed on the market a new policy for employed women, which provides an option as to principal sum, hospitalization, surgery or a combination of all.

### Chicago Medical Care Plan

About 500 more physicians' signatures are needed before a medical care plan under the auspices of Chicago Medical Society is put into effect. About 3,600 signatures are required. The projected cash indemnity program will be written in connection with Blue Cross Plan for Hospital Care. It is planned later to work out the details of straight service indemnity to those in lower income brackets.

### Scholefield at Milwaukee

MILWAUKEE—James E. Scholefield, director of agencies of North American Life & Casualty, spoke on "Want to Enough," at the March luncheon meeting of the Accident & Health Underwriters of Milwaukee. The meeting was sponsored by Carl A. Ernst, manager of North American.

**Bordering On  
A BILLION  
TOTAL INSURANCE IN FORCE  
December 31, 1946  
\$954,406,023.  
1946 INCREASE  
\$148,847,295.**

EXPERIENCED MANAGEMENT TRAINED REPRESENTATIVES  
UP-TO-THE-MINUTE POLICY CONTRACTS

**LIFE Insurance Company of VIRGINIA**

Bradford H. Walker  
Chairman of the BoardRobert E. Henley  
PresidentHome Office: Richmond  
Established 1871

## FINANCIAL SIDE

### Norman Nelson Eyes Correspondent Role in Mortgage Field

Norman H. Nelson, vice-president of Minnesota Mutual Life, spoke on "The Correspondent and His Place in the Investment Field" at the mortgage clinic sponsored by Mortgage Bankers Assn. at Chicago.



Norman H. Nelson

Mr. Nelson observed that the correspondent represents mortgagor and investor. "He sits as judge, with respect to the merits of a proposed loan and the borrowers' ability to pay. He acts as agent and independent contractor and salesman. He dictates terms and sells the ideas. He is a graduate student in psychology and the most persuasive individual one can meet. Through all of this he maintains a sense of balance and of relative values."

Mr. Nelson said that the loan correspondent has been helped tremendously in creating loan volume by FHA and lately by VA whereas GI loans are not exactly in the automatic class, yet investors have been liberal in their purchase.

#### \$1 Billion Rise in 10 Years

He recalled that mortgages held by U. S. Life companies in 1935 amounted to \$3.4 billion. By the end of 1945 this total had risen to \$6½ billion.

"A good share of these mortgages, in both number and amount, which are held by life insurance companies were negotiated, closed and sold by the loan correspondents and other mortgage brokers," Mr. Nelson said. "This was accomplished without the need of a federal policeman such as Securities & Exchange Commission. It is estimated that over one-half of such mortgages are serviced by their originators."

Insurance companies owe much of their mortgage portfolios to the efforts and aggressiveness of the loan correspondent; it relies on him to a large extent for its mortgage business and should ever be ready to protect his interests and to advance them. This association of loan correspondent and insurance company is one of the finest to be found anywhere and it will survive and prosper, he predicted. Each, however, must strive to understand the other's problems and be willing and ready to meet the other half way.

He remarked that the correspondent has a keen interest in his city and has a fund of information to draw on which can be extremely valuable to his companies.

"This fund of information relates to property, people and conditions in gen-

eral. They should see that it reaches their respective loan outlets.

"In addition, their residence in the community has developed many avenues and sources of information which in turn help the companies they represent to avoid costly mistakes."

Discussing branch offices and branch office competition, he voiced the opinion that the supervisory branch office which does not develop loans directly but is able to pass on loans offered to it by the mortgage banker member, is helpful. It speeds action and might well be encouraged by those who have insufficient outlets.

#### Direct Development Branch

The other type, the direct development branch office which competes directly with loan correspondents and mortgage bankers generally, Mr. Nelson said in his opinion is the wrong approach.

Uniformity in the handling of monthly payment loans might be helped by a study of accounting systems and other internal operations of both mortgage banker and insurance company.

"The time will surely come," Mr. Nelson said, "when savings in the cost of handling will take on much more importance than now. Such savings will loom large when defaults begin to mount. A free exchange of ideas is more essential now than ever."

He stated that the major work of mortgage research will be done by National Bureau of Economic Research comprised of the Assn. of Reserve City Bankers Assn. of Mutual Savings Banks, insurance companies and others.

#### Study Is Launched

The bureau has begun a study of mortgage interest yields, costs, defaults, losses, causes and effects, he said.

Mortgage lenders are not fulfilling their obligation completely to veterans if they fail to point out that there are certain advantages to them in short-term loans with down payments, Mr. Nelson said.

His reference was to the concern recently shown by veterans administration that some lenders are demanding down payments and shorter terms on GI home loans, the federal agency contending that such action barred the veteran from receiving the full benefit of the servicemen's readjustment act.

"Because of the competition between mortgage lenders for loans, no GI needs to take a loan he does not want," Mr. Nelson declared. "The GI is smart. Frequently, when he is reminded that he pays less total interest over the shorter period and less interest if he borrows less, he himself suggests a change in the loan terms. The mortgage banker is not fulfilling his obligations unless he at least takes the time to explain these advantages. The importance of an equity payment cannot be over-estimated. It tends to protect the GI as well as the lender and contributes to more general financial stability."

### Large Insurance Turnout for Mortgage Clinic

The Mortgage Bankers Assn. two-day clinic at the Drake Hotel, Chicago, Feb. 28, March 1, was attended by a large number of men from the investment departments of life companies. Circumscribed in many states by law as to the field of their investments, insurers are hard put in placing their funds profitably.

Insurance men and their companies at the clinic follow:

Robert D. Cotton, Protective Life, Birmingham; W. E. Findlesen and John E. Wells, Pacific Mutual; W. A. Joyce, Great-West Life; J. A. Gray and George L. Campbell, Sun Life of Canada; R. L. Garvan, Connecticut General Life; and W. Roy Wolf, Phoenix Mutual Life; Kent R. Mulliken, Equitable Society, Washington; Charles W. Collins, Equitable Society; E. A. Whitney, Metropolitan Life; L. O. Copeland, North American Life; E.



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Capable executive desires location with home office agency department of progressive, sales minded life insurance company. Age 45, college graduate, experienced as personal producer, general agent, and home office agency supervisor for large eastern company. Particularly skilled in agency building and training procedures. Results guaranteed. Location immaterial. Will be available in 90 days. Replies confidential. Address replies, K-67, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

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Von Borries, Jr., Mutual Life; H. R. Baarson, Occidental Life, Los Angeles; Donald C. Hulmes, Prudential; T. J. Hynds and C. A. McElvain, Western & Southern, Chicago; T. J. Griffin, Washington National, Evanston; A. E. Streitmatter, Alliance Life, and Herman Froning, Equitable Life, of Iowa, Peoria; Harry H. Hall, Modern Woodmen, Rock Island; B. G. Harrison and A. B. Kurus, Franklin Life.

Charles F. Brewer, Indianapolis Life; Kenneth H. Bastian, and Harvey C. McClary, National Life, Cedar Rapids; Prouty Linn, Bankers Life, Tom Blood, Frank Flynn, Jr. and John M. McGill, Equitable Life of Iowa; Paul A. Meyers and K. H. Weltner, Lutheran Mutual Life; J. W. Buey and J. M. Hendricks, Commonwealth Life; Harlan F. Elcher and John P. Stock, the Macabees; R. A. Scott, Northwestern National; Norman H. Nelson, Minnesota Mutual; Grant Torrance, Business Men's Assurance; R. L. Lodge, Equitable Society, St. Louis; H. P. Farber and W. B. Hargleroad, Jr., Service Life; M. F. Goodbody, Metropolitan Life; Everett A. Fay and Calvin F. Freeman, Mutual Life, Thomas C. Marsh, National Life, Cleveland; A. J. Butterfield, Massachusetts Mutual; George A. Dieterle, Ohio National; Paul J. Vollmar and James R. Williams, Western & Southern; Willard B. Scott, Ohio State Life.

E. L. Carlson, Fidelity Mutual; Robert F. Evans, Volunteer State; Holt Bean, Life & Casualty, and Henry H. Edmiston, National Life.

### Broaden Tennessee Investment Act

NASHVILLE—An amendment to Tennessee insurance laws, signed by Gov. McCord, will permit domestic companies to invest up to 10% of their total assets in real estate, which must include all home office property. Heretofore, other than property on loans which had to be foreclosed, companies chartered in Tennessee could invest only in home office real estate. According to the latest report of the Tennessee department 10 domestic companies, with assets of \$333,390,536, have real estate totaling only \$6,125,312, or \$27,200,000 less than the 10% that the amended law will permit. The amendment was proposed by the insurance department.

### E. P. Coleman Retires

Edward Park Coleman, industrial and utility investment analyst of National Life of Vermont has retired after 21 years of service.

Mr. Coleman has made field inspections of over 60 utility and industrial plants. During this period he also made a comprehensive survey of several important cities for mortgage purposes including Atlanta, Raleigh, Huntington, and Washington.

Mr. Coleman went to Montpelier in 1900 as vice-president and general manager of Consolidated Lighting Co. After five years he entered the management field for various industrial and utility organizations in U. S. and Canada. He

went to National Life at the invitation of Fred A. Howland, then president, to consult on utility and industry investments. He intended to remain at Montpelier for only a few months, but, as he says, "the years slipped rapidly and pleasantly by."

### Ind. Mortgage Loan Shifts

Donald C. Drake, assistant manager of the Indianapolis mortgage loan office of Prudential has been advanced to manager. He succeeds Martin Krueger, who has been transferred to the home office.

Paul L. Patterson, supervising appraiser, succeeds Mr. Drake as assistant manager.

### Blanks Conferees Meet

The members of the blanks committee of American Life Convention and Life Insurance Assn. of America will hold a meeting at Chicago Friday and Saturday of this week.

Members of the Denver Agency of Capitol Life tendered W. V. Woollen a farewell testimonial luncheon. Mr. Woollen has resigned as agency vice-president for Capitol Life.

Agency Manager Frank H. Devitt presided and John F. Reinhart presented Mr. Woollen with a hand-illuminated testimonial scroll which was signed by all.

## LEGAL RESERVE FRATERNALS

### Royal Neighbors Assets, Insurance in Force Rise

Admitted assets of Royal Neighbors, Rock Island, Ill., Dec. 31 were \$115,380,354, gain 4.47%. Insurance in force was \$371,073,172, increase \$5,255,316, and including \$305,008,773 adult insurance and \$66,064,399 juvenile.

The assets include U. S. government securities \$28,768,437, increase \$1,795,457. Net interest rate earned was 3.30% on benefit funds.

Membership rose 5,928 to 524,920, with 408,731 adult beneficial, 85,126 juvenile and 31,063 social members. The society has 5,528 adult and 3,507 juvenile camps.

New paid for insurance written in 1946 was \$23,669,933, gain \$974,183 and the ninth consecutive year that new insurance has increased. There was \$11,592,383 adult insurance and \$12,077,550 juvenile business in this total.

Certificate reserves, all computed at 3% aggregated \$97,379,695.28, increase \$3,260,449.16. Contingent reserves for fluctuations of interest and mortality were \$11,183,002, increase \$784,338, unassigned funds \$2,755,361.43. Income amounted to 12,440,364.82. Mortality was 49.41% of expected.

Death claims and payments to members increased \$561,311, totaling \$5,320,451, there being adult death claims, \$4,004,634 and juvenile death claims \$40,170.

### Fidelity's Assets, Insurance in Force Increase

Admitted assets of Fidelity Life, Fulton, Ill., passed \$14 million Dec. 31, Walter C. Below, president, reported in his annual message to certificate holders. Fidelity was founded in 1896. There

was noted an especial demand for protection among farmers, professional and small business men. Earnings of field producers rose in the year, the top 10 veteran producers in 1946 showing an increase of 14.2% in combined earnings over the top 10 in 1945.

The mortality ratio was 59.7% of expected, the lowest in 20 years.

Insurance in force was \$57,278,212, increase \$1,433,698; assets \$14,334,062, gain \$682,721; cash benefits paid to members and beneficiaries in 1946 were \$907,059, including death, accident, hospital and disability claims, cash surrenders, dividends, etc.

Income from all sources was \$2,090,285. New paid business totaled \$4,868,111, of which \$1,414,364 was written by first year agents. Net interest return on investments was 3.33%, a slight decrease from the previous year. The average size policy in force increased in amount.

Two new branches, in Milwaukee and Peoria, were opened in 1946 to provide better service for members.

Mr. Below announced the society now will write double indemnity and fracture benefit riders on juveniles age 5 and up.

### Modern Woodmen Figures for 1946 Reported

Modern Woodmen assets increased more than \$6,000,000 in 1946 to a total of \$137,625,598. This was a gain of 5.06%. There was \$99,183,516, or 72.1%, of the assets invested in bonds, an increase of 3% in the year. First mortgage loans on real estate of \$17,765,263 represented 12.9% of the total.

Certificate reserves total \$122,367,956, increase 5.43%. The contingency reserve to cover fluctuation in mortality and investment increased slightly to \$9,629,721.

Interest rate earned on investments was 3.93%. Death and cash claims paid totaled \$12,060,491. Insurance in force was \$527,512,556, gain \$9,000,000, and membership gained 7,337. There was a 9.73% drop in mortality ratio.

### Lutheran Brotherhood in Force Gain 92% of Paid For

Insurance in force of Lutheran Brotherhood at Dec. 31 was \$175,820,660, an increase of \$37,065,147 out of \$39,606,098 issued and put in force during 1946. This increase is more than 92.5% of the insurance issued in 1946.

Assets were \$28,894,360, which is an increase of \$4,445,714, or 18.4%.

Interest earnings were 3.85%.

Surplus was \$2,261,000, an increase of 10.63%. Special reserve was \$1,018,000, increase 11.74%.

Membership is now 130,000.

### Liberalize Double Indemnity

Aid Association for Lutherans has liberalized its double indemnity coverage with respect to accidental deaths resulting from aviation. Under the new provision, the only accidental deaths resulting from aviation which are not covered

are those occurring while the insured is piloting or acting as a crew member of any aircraft.

Double indemnity benefits have been extended to certificate-holders engaged in mining or underground and submarine operations. It will no longer be necessary to suspend double indemnity supplemental certificates in instances where the member is receiving disability benefits or waiver of contribution.

These new provisions apply to all outstanding as well as new life and double indemnity supplemental certificates.

William H. Zuelke, one of the founders of Aid Association for Lutherans in 1902 and treasurer since that time, was honored by associates and other friends on his 45th anniversary as treasurer.

## MANAGERS

### Fischer Sees Challenge to Managers in Economic Fix

Chester O. Fischer, agency vice-president of Massachusetts Mutual Life, spoke before the sales managers conference of the St. Louis Chamber of Commerce on "Today's Challenge to Sales Managers." He stressed that business must do a great selling job since it is the key to the nation's whole economic situation. A national budget of \$30 to \$37.5 billion is inconceivable, he said, unless the national economy measures up to that burden. To maintain such a drain on the people's earning capacity the national income must range from \$150 to \$170 billion annually. The nation must find gainful employment for 58 million men and women.

Mr. Fischer pointed out that the United States is the key to the world economy.

Since the lush days or "order taking" in life insurance selling seem to be rapidly passing there is great need for an adequate number of career men in the selling end, he said. With that accomplished, volume will take care of itself.

"Management has a real task to select the right type of men to fill the selling ranks. Selection and training are the keys to this situation."

Mr. Fischer also addressed a dinner of the St. Louis general agency of Massachusetts Mutual. Frank T. McNally, general agent at Minneapolis, and Douglass Ellis, agency assistant at the home office, spoke. Ralph D. Lowenstein, general agent in St. Louis, was host.

### Agents' Success Requires Training and Leadership

E. J. Moorhead, actuary L.I.A.M.A., told the Springfield (Mass.) General Agents & Managers Assn. that the unsolved problem of agency management is how to bring a larger proportion of new men to success.

Speaking on "Agency Building in 1947," Mr. Moorhead said that training and leadership are as important to the success of the new agent as is effective selection and it is in these directions that managers will be called upon to concentrate further efforts.

Lack of sales aptitude is not alone responsible for a high turnover rate, he said, for often poor health, family antagonism, unwillingness to accept discouragements, and similar factors are the root of the failures.

It is the manager's responsibility to ferret out the causes and devote his time and personal attention to the new agent's problems sometime for several months

### THE WOMAN'S BENEFIT ASSOCIATION

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Frances D. Partridge, Supreme Secretary  
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FOUNDED IN 1898

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SHARON, PA.

until he has "set his feet on the path to success," he declared.

Mr. Moorhead has done considerable research on recruiting and selection matters and is the author of the booklet, "Is This the Man for Me?" recently published by the association for member companies. At the present time he is working on a recruiting analysis system that is ready for trial by the association's 71 members.

### Zimmer Awarded Trophy

OSHKOSH, WIS.—Peter C. Zimmer, district manager Prudential, was awarded the president's trophy for 1946 by Louis H. Schmidt, vice-president at a dinner. A. F. Messner, Minneapolis regional manager, was chairman. The district led 447 districts throughout the country and Canada in all around accomplishments in the year. Included in the territory are Appleton, Neenah, Menasha, Fond du Lac and Sheboygan. The office forces and medical examiners attended the dinner-meeting, in addition to the field force.

### See "Search for Security"

The Austin (Tex.) Life Agency Cashiers Assn. saw the film, "Search for Security," through the courtesy of the Austin Assn. of Life Underwriters. M. T. Harrington, California - Western States Life, explained the purpose of the film and reviewed the history of life insurance in the United States.

### Dwight Clarke to Speak

The Life Agency Managers of Chicago will be addressed at a meeting March 19, in the Midland hotel by Dwight L. Clarke, president of Occidental Life.

### Ober Before Supervisors

The Life Agency Supervisors of Chicago will be addressed March 13 by Robert R. Ober, Chicago, general agent of Berkshire Life on "One General Agent's Philosophy". This will be a luncheon in the Chicago Real Estate Board.

### Fete Company Heads

FORT WORTH—The presidents of Fort Worth Life companies were guests at Fort Worth Life Managers & General Agents Club at a luncheon Monday. Messages were given by the presidents of four companies — W. J. Laidlaw, Century Life; Sam Weatherford, State Reserve Life; Fred Dickey, American Fidelity Life, and Hubert Foster, Life of America.

### Chicago Cashiers Meet March 18

The Illinois Bell Telephone Co. will present movies, a talk and demonstration at a dinner meeting of the Life Agency Cashiers division of the Chicago Assn. of Life Underwriters March 18.

Franklin Stull, Penn Mutual, addressed Seattle Life Managers Assn. Monday noon on "Preselection in Recruiting."

### Signs Nebr. Co-op Repealer

Gov. Peterson of Nebraska has signed a bill repealing the section relating to cooperative benefit associations.

## SALES MEETS

### Todd Agency of Chicago to Have Ambitious Program at Congress and Dinner

The John O. Todd agency of Northwestern Mutual in Chicago, in its 36th month of existence exceeded \$1 million paid for in one month. March 1 was the third anniversary of founding the agency from scratch.

The anniversary will be celebrated at a half-day meeting and banquet at Edgewater Beach hotel, March 8, at which Edmund J. Fitzgerald, acting president of Northwestern Mutual, will be principal speaker.

In its first 12 months the agency paid for \$2,700,000, the second year \$3,300,000, and the year just closed, over \$5,500,000.

### Average Production High

Out of 19 full time agents so far signed, one has become a manager, only one has gone out of the business, and 17 remain with an average production for the year just past of over \$30,000 per month per man. Nine of the 17 have been one year or less in the business, and the first year men have averaged over \$15,000 per month per man. In 1946, six of these men spent 16 weeks each out of production while attending the life insurance marketing school at Purdue University, and a seventh is attending a similar school at S.M.U. in Dallas.

### Vail Produces Million

Malcolm D. Vail, for many years million dollar producer, again paid for over a million. David W. Fairfield had \$640,000, Willis M. Foss \$450,000, Walter H. Jensch completed his first year in the business with \$320,000 and Charles W. DeGryse paid for \$230,000 in his first four months in the field.

Other home office speakers on the program will include William Minehan, executive assistant, talking on "Business Insurance—Plus", and L. J. Evans, assistant agency director, on "Doing Things That Come Easily." Walter Jensch will talk on "There Are No Strangers" and C. W. DeGryse on "The Prospect Is Prepared—Why Not You?" Hal Nutt, agency production manager, is in charge of arrangements and will be chairman.

### Shenandoah Leaders to Fla. Convention April 10-12

Shenandoah Life agents in 23 states who have achieved production quotas will be guests of the company at a convention at the Roney-Plaza Hotel, Miami Beach, April 10-12.

### Pacific National to Hold Convention at Sun Valley

Final arrangements are being completed for the Pacific National Life's Quarter Million, \$200,000 and \$100,000 Club convention, general agents conference and millionaires outing at Challenger Inn, Sun Valley, Ida., on April 27.

Business sessions are to be held

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Monday, Tuesday and Wednesday mornings. The dinner-dance and banquet will be held the evening of April 30.

A general agents seminar is to be conducted Monday and Tuesday mornings. Running currently will be the representatives' sales training school and a seminar on underwriting practices. The afternoons and evenings as well as all day Sunday will be left free for recreation and entertainment, except for committee meetings.

### National Vt. Coast Course

J. Edward Deutsch, director of agents training, National Life of Vermont, is in Los Angeles conducting a training course for west coast agencies.

The school was addressed by L. Douglas Meredith, National Life vice-president. The school will close on March 14.

### Honor Newark Veteran

The Tice & Jeffers agency of Midland Mutual Life held an agency meeting and luncheon at Granville, O., honoring Kirby I. Dickerson of Newark, O., who observed his 40th agency anniversary.

### Western & Southern Parley

CINCINNATI—Field leaders of Western & Southern Life are being invited to the annual managers' meeting April 17-19 here. This will be in the nature of a celebration of the company's 60th anniversary. The top associate managers and agents will attend in addition to the managers.

## NEWS OF LIFE ASSOCIATIONS

### Perfect N. Y. Congress Card

The program has been completed for the sales congress of the New York City Life Underwriters Assn. March 21. At the morning session the speakers will be Sidney L. Wolkenberg, Union Central Life, on "Service Is Prospecting;" G. M. Barry Morton, Manufacturers Life, Montreal, "Prospect to Prosper," and George Avery White, president State Mutual Life, "Sweet Land of Liberty."

The afternoon speakers are Charles J. Malloy, supervisor of Metropolitan Life sales training division, "Selling Life Insurance Is Fun;" Fred H. White, Connecticut Mutual, Buffalo, "Prospecting Had Me Licked," and Halsey D. Josephson, New York general agent of Mutual Benefit, who will give the summation.

### Program for Minn. Sales Congress Announced

MINNEAPOLIS—Program for the annual sales congress of the Minnesota Assn. of Life Underwriters was announced this week by A. R. Hustad, Northwestern National, general chairman. The congress will be held in the Nicollet hotel March 27.

Speakers will include Isaac S. Kibrick, New York Life, Boston; F. M. See, general agent, New England Mutual,

St. Louis; Graham Walter, manager of the leading agency for Canada Life at Toronto, and Rev. E. S. Hjortland of this city.

The Minnesota association is organizing a life leaders group open to agents who pay for at least \$250,000 on 15 lives or more with annual premium total of not less than \$7,500.

The association also has organized the ninth regional association, which was formed at Montevideo. In February the West Central regional was organized at Fergus Falls with E. M. Salbersson, New York Life, as president; George Bowers, Equitable of Iowa, vice-president, and George Cushing, Great-West, secretary-treasurer.

### Perfect Plans for Ala. Caravan Sales Congress

The 1947 caravan sales congress of Alabama Assn. of Life Underwriters is scheduled for: April 1, Mobile; April 11, Birmingham, and April 12, Montgomery.

The speakers are: James P. Byrne, home office representative of Life &



F. P. Samford



F. A. Vineyard

Casualty; W. C. Hester, general agent at Jackson, Miss., for Pan-American Life; Frank P. Samford, president Liberty National Life; Hugh Comer, president Avondale Mills, Sylacauga, Ala.; Foster A. Vineyard, general agent at Little Rock for Aetna Life, and J. Hunter Grant, president Alabama assn. It is expected that more than 500 will attend.

Mr. Hester heads the sales congress committee.

**Du Bois, Pa.**—The Bucktail association heard an address by Winston Emerick, New England Mutual, Johnstown, Pa., and vice-president Pennsylvania state association, on "The Heart Makes the Decision." The meeting was in charge of R. C. Anderson, president.

Frank Alexander, Equitable Society, was elected national committeeman.

**Louisville**—Richard W. Campbell, general agent Fidelity Mutual Life, Altoona, Pa., president of the Altoona association and a life member of the Million Dollar Round Table, spoke.

**Bay City, Mich.**—John B. Ames, Lincoln National, Detroit, president Michigan association, explained the organization's legislative representation at Lansing. E. P. Balkema, Northwestern National, Detroit, former state association president, talked on "Selling Today for Tomorrow." They have been touring the state, addressing local associations.

**Grand Rapids**—E. P. Balkema, Michigan manager for Northwestern National, spoke on "Selling Today for Tomorrow." James B. Ames, president of the Michigan association reviewed state and national accomplishments.

**Augusta, Ga.**—It was announced that the membership has increased from 53 to 103. John P. Williams of the American College is to speak at an early meeting.

**Cedar Rapids, Ia.**—A seminar was held on package selling. Those participating were Miss Leola Zavodsky, Ronald Rawson, Rollo Pickford and Fred Wodrich.

**Ashland, Ky.**—J. C. McFarland, general agent of Ohio State Life at Cincinnati, spoke.

**Ottawa, Ill.**—Stacey Merchant, manager of field training for Mutual Trust Life, spoke on prospecting at the meeting of the Illinois Valley association. He was introduced by Paul Larson. At the

dinner meeting and ladies night April 1 the speaker will be H. H. Irwin, educational director of Massachusetts Mutual.

**Wheeling, W. Va.**—Frank L. Barnes, vice-president and director of agencies of Ohio State Life, spoke on "What's Ahead in Life Insurance."

**Richmond, Va.**—Philip B. Hobbs, N. A. L. U. president, spoke in opposition to extension of National Service Life Insurance coverage to peace-time armed forces recruits.

The previous evening he was guest of the Life Agency Managers Assn. at dinner.

**Lincoln, Neb.**—Farmers as a group show the greatest percentage increase in purchase of life insurance, Roger Burland, editor "Insurance Salesman" and vice-president Rough Notes Co., Indianapolis, declared in a talk. In 1947 there was a large volume of farmer purchases.

## COMPANIES

### Federal Security Is New Company at San Antonio

Federal Security Life of San Antonio, chartered Jan. 23 and licensed Jan. 30, has opened offices at 431 Bedell building, San Antonio. It has a paid up capital of \$32,160 and surplus of \$25,700. R. L. Guley is president of the company and O. R. McAtee, secretary. Mr. Guley entered life insurance in 1921 and has served in various capacities including field and executive duties. Mr. McAtee started with Missouri State Life in 1916 and has had experience as a personal producer and in executive positions.

### Ballantyne Agency Head of Constitution Life

John H. Ballantyne has been appointed agency director of Constitution Life, Los Angeles. He has had 20 years' experience in agency work, most of which has been in California.

### N. W. Mutual 90 Years Old

MILWAUKEE—Northwestern Mutual Life was 90 years old March 2. The anniversary was observed with "business as usual" and only an informal ceremony at the home office Monday noon, and by the general and district agencies.

### Capitalization Completed

Capital of Commercial Life, which was incorporated as a legal reserve company in 1944 for \$100,000, has now been fully paid in. The capital was created by dividends on Commercial Benefit Ins. Co., thereby making the policyholders of Commercial Benefit the stock holders of Commercial Life.

The company intends to operate in the mountain states, together with several of the mid-western states.

The officers are J. Carl Osborne, E. J. Montague and Gene C. Powers.

**Golden State Mutual Life** has commissioned Paul R. Williams as architect for a projected new home office building in west side Los Angeles.

Philadelphia Life has been admitted to Colorado. American Reserve Life has been readmitted to that state.

### Hanson to Aetna Home Office Post

Donald E. Hanson, a partner in G. B. Chapman & Co., general agents for Aetna Life at Cleveland, has been elected assistant superintendent of agencies, at the head office.

Mr. Hanson was graduated from University of Wisconsin in 1926. He joined Aetna Life the same year as a group representative at New York. He was transferred to Cleveland in a similar capacity in 1927, and subsequently was promoted to manager of the group department.

## ACTUARIES

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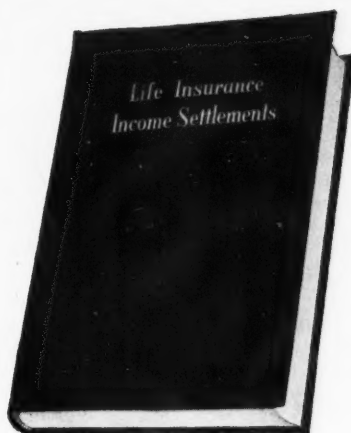
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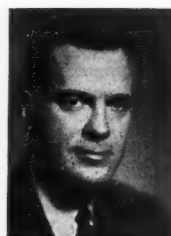
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